

PAPER MONEY

VOL. XXXII No. 6
WHOLE No. 168

NOV/DEC 1993



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NOW AVAILABLE

SPMC member Bob Cochran has generated a listing of all known counterfeit national bank notes reported between 1863 and 1935. Included are First, Second and Third Charter notes, and, for the first time, a listing of reported Series 1929 counterfeits.

The listing is organized by denomination, and alphabetically by state within each denomination. Each note listed is described as it was in the original published source. The listing is bound securely, so you can easily take it with you to shows and meetings. If you've ever been "stuck" with a note you thought was genuine, this booklet could easily pay for itself in just one transaction.

The price of each booklet is \$9.95, which includes first-class postage. All proceeds from the sale of these booklets go to the Society of Paper Money Collectors. Make checks payable to SPMC, and mail to: Bob Cochran, PO Box 1085, Florissant, MO 63031.

IMPORTANT ANNOUNCEMENT

SPMC is implementing a change in the delivery of **Paper Money**. This change now means that it is more important than ever for members to notify the Secretary if their address changes.

We no longer guarantee to pay the return postage charges if the Postal Service cannot deliver **Paper Money**. SPMC members will have a MAXIMUM of 60 days after an address change to notify the Secretary of their new address.

Any members who fail to send in an address change may miss delivery of one or more issues of **Paper Money**. Since SPMC will no longer pay the return postage, the Postal Service will throw away copies of **Paper Money** they cannot deliver.

If a member moves and does not leave a forwarding address within 60 days, and that member misses an issue of **Paper Money**, SPMC will NOT furnish a replacement copy for free. The member will be required to pay \$3.75 for the first replacement copy. If the Secretary receives a "No Forwarding Address" for any member, mailings of **Paper Money** to that member will be suspended until the member contacts SPMC.

Remember: You pay your annual dues IN ADVANCE. If you miss an issue of **Paper Money**, it's your fault or that of the Postal Service. It's in YOUR best interests to notify the Secretary if your address changes. It would be really nice if you could give SPMC at least 4 weeks advance notice.

AS IN THE PAST, SPMC WILL NOT - REPEAT, NOT - RECORD TEMPORARY ADDRESS CHANGES! IF YOU SPEND THE SUMMER UP NORTH AND THE WINTER DOWN SOUTH, PLEASE ARRANGE TO HAVE YOUR MAIL PICKED UP AND HELD FOR YOU, OR HAVE YOUR MAIL PICKED UP AND FORWARDED TO YOUR TEMPORARY ADDRESS. REMEMBER, I WON'T BE GETTING YOUR ISSUES BACK ANY MORE. IF THEY'RE THROWN AWAY BY THE POSTAL SERVICE, YOU'LL HAVE TO BUY REPLACEMENTS!

If you have any questions or concerns about this new policy, please contact the Secretary as soon as possible. I've spent quite a bit of time over the past 7+ years "tracking down" members who move and expect SPMC to find them. The members who do this cost the rest of us several hundred dollars in postage charges each year, and we shouldn't be holding their hands anymore. Anyone who can't take 2 minutes to fill out an address change on a 19-cent postcard and send it to SPMC doesn't deserve any sympathy or extra effort.

Bob Cochran
Secretary, SPMC
P.O. Box 1085
Florissant, MO 63031



PAPER MONEY is published every other month beginning in January by The Society of Paper Money Collectors. Second class postage paid at Dover, DE 19901. Postmaster send address changes to: Bob Cochran, Secretary, P.O. Box 1085, Florissant, MO 63031.

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Individual copies of this issue of PAPER MONEY are available from the Secretary for \$2.75 each plus \$1 postage. Five or more copies are sent postage free.

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Deadline: Copy must be in the editorial office no later than the 1st of the month preceding issue (e.g., Feb. 1 for March/April issue). With advance notice, camera-ready copy will be accepted up to three weeks later.

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All **advertising copy** and correspondence should be sent to the Editor.

PAPER MONEY

Official Bimonthly Publication of
The Society of Paper Money Collectors, Inc.

Vol. XXXII No. 6 Whole No. 168 NOV/DEC 1993

ISSN 0031-1162

GENE HESSLER, Editor
P.O. Box 8147
St. Louis, MO 63156

Manuscripts, not under consideration elsewhere, and publications for review should be addressed to the Editor. Opinions expressed by the authors are their own and do not necessarily reflect those of the SPMC or its staff. PAPER MONEY reserves the right to reject any copy. Manuscripts that are accepted will be published as soon as possible. However, publication in a specific issue cannot be guaranteed.

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ON THE COVER: William McKinley, 25th President of the United States was born 150 years ago on January 29th. This portrait was engraved by G.E.C. Smillie.

Inquiries concerning non-delivery of PAPER MONEY and for additional copies of this issue contact the Secretary; the address is on the next page.

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The Society of Paper Money Collectors was organized in 1961 and incorporated in 1964 as a non-profit organization under the laws of the District of Columbia. It is affiliated with the American Numismatic Association. The annual meeting is held at the Memphis IPMS in June.

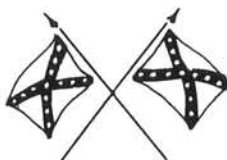
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Members of the ANA or other recognized numismatic societies are eligible for membership. Other applicants should be sponsored by an SMPC member or provide suitable references.

DUES—Annual dues are \$20. Members in Canada and Mexico should add \$5 to cover additional postage; members throughout the rest of the world add \$10. Life membership, payable in installments within one year, is \$300. Members who join the Society prior to Oct. 1st receive the magazines already issued in the year in which they join. Members who join after Oct. 1st will have their dues paid through December of the following year. They will also receive, as a bonus, a copy of the magazine issued in November of the year in which they joined.

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Counterfeits of the Type 20 CONFEDERATE NOTE

by BRENT HUGHES

Blanton Duncan was the paper money contractor that Confederate Treasury Secretary Christopher Memminger wished he had never met. Shrewd, arrogant and overbearing on the one hand, Duncan was efficient and perceptive on the other. To his credit he turned out an enormous amount of currency and bonds under conditions that would have defeated a lesser man. In the process he became a bitter enemy of Memminger and tried his best to destroy him.

Dr. Douglas Ball provided a detailed account of Duncan's career in the September 1978 issue of *Bank Note Reporter* from which I will provide a brief summary.

DUNCAN came from a wealthy Kentucky family. With his own money he raised a company of volunteers and offered their services to the Confederacy. He and his men fought in the first battle of Manassas, but Duncan had ambitions beyond the battlefield. Never a shrinking violet, he celebrated his own birthday on July 2, 1861 by sending a check for \$500 to Secretary Memminger "for the Southern cause."

Memminger tended to be stingy and this gift impressed him so much that he invited Duncan to drop by his office if he ever came through Richmond. A month later Duncan showed up, and in the ensuing conversation he found the Secretary was in desperate need of paper on which currency could be printed.

It was typical of Duncan that he would volunteer to locate the needed paper and he left to go searching. True to his promise he delivered 350,000 sheets of good quality paper from a Tennessee mill. Memminger was pleased and saw an opportunity to introduce some competition for Hoyer & Ludwig, who were charging \$15 per thousand sheets to print currency. Duncan accepted the invitation to set up a printing plant in Richmond using printers from England and equipment supplied by Memminger.

In a short time he began to print notes for \$12 per thousand sheets. This pleased Memminger, of course, but made Hoyer & Ludwig most unhappy. Duncan was not an engraver or printer so he had to learn quickly. Charles Ludwig wasn't about to loan Duncan any of his huge stock of vignettes and other design components so the new contractor had to start from scratch with original designs.

They were considered ugly by most people who were hoping for something better, but at least they helped solve a critical

shortage of paper money among Southern citizens. Dr. Ball pointed out that Duncan had only about twenty employees, yet he turned out thirteen million Confederate notes, 133,000 bonds and a large quantity of other paper items. Unfortunately, the use of lithographic stones made it easy for counterfeiters to copy Duncan's notes and their products soon began to circulate.

All of the currency contractors had severe labor problems caused by drunkenness, fist fights, arson and other bad behavior on the part of their employees. Duncan waded right in and proved to be tougher than any of his men. He never hesitated to have them thrown in jail to sober up, after which he would let them know that they would be released only if they went back to work.

Duncan resented civilian authority and made life miserable for Memminger and his staff, especially after the printing plants were moved to Columbia, SC in April 1862. When he was told to move he put on his tailor-made Confederate Army colonel's uniform, hurried to Columbia and confiscated the best building and printing equipment he could find as a "military necessity." Thus began a steady stream of problems for Memminger and Joseph Daniel Pope, the civilian in charge of the Treasury-Note Bureau in Columbia. Duncan misdirected shipments consigned to other printers, hid paper supplies in his attic and in general kept things in turmoil.

It finally became too much for Memminger, who put Duncan out of business by making it impossible for him to turn a profit. Duncan went down fighting, creating a situation which made Memminger miserable for weeks.

Some idea of Duncan's cunning can be gained from an account of his activities when Sherman's army approached Columbia late in the war. Duncan had a beautiful home in Columbia and correctly guessed that Sherman's troops might want to burn it down. He became a member of the official delegation that met Sherman's advance troops to surrender the city. Taking one of the Union officers aside, Duncan offered his home as Sherman's headquarters while he was in Columbia. The offer was accepted and Duncan saved his home from burning while dozens of other mansions went up in flames.

The subject of this article is the \$20 note which Duncan produced, now known as Criswell Type 20—"Industry seated behind large '20'". A detailed description of the genuine note will be followed by all the counterfeits known to me, with details of how they differ from the genuine note.

Duncan's engraver had problems doing portraits and his rendering of boyish-looking Alexander H. Stephens, the Confederate Vice-President, was not a good one. Nevertheless, Duncan turned out a total of 2,834,257 of these notes in Richmond and Columbia which provided the Treasury Department with a desperately-needed five and a half million dollars.



THE GENUINE NOTE

Criswell Type 20—\$20, September 2, 1861 issue. Female figure representing *Industry* seated behind large "20" and between *Cupid and Beehive*; A.H. Stephens at left. Female figure representing *Hope* leaning on an anchor at right. Printed in "First Series," "2 Series" and "3 Series" with printer's name "B. Duncan, Richmond" or "B. Duncan, Columbia, S.C." in lower right corner. The serial number is written in red ink and, like all Confederate notes except the 50¢, is personally signed, in this case by Treasury clerks W.P. Caldwell and F.C. Weisiger, in brown ink.

The portrait of Stephens is heavily shaded with a severe expression in the eyes and mouth which counterfeiters had difficulty copying. A stone lithograph, the note is typical of those produced by that method of printing.



Type 20 Counterfeit Number One

This counterfeit is an excellent lithograph which is very deceptive. It was apparently printed in large quantities with the words "FAC SIMILE CONFEDERATE NOTE" on the bottom margin, far enough from the border line to be easily trimmed off. This disclaimer allowed a legitimate printer to turn out such notes without fear of arrest for counterfeiting. The specimen I have was printed with a very light impression in which the lines for the serial number and signatures are barely visible. There are no serial number or signatures present.

The easiest way to detect this counterfeit is to lay it on top of a genuine note; this quickly shows that the counterfeit is $\frac{5}{16}$ " shorter. The only reason for this difference that I can think of is that the paper available may have been too narrow to make it full size.

The face of *Industry* is different, with an obvious part in her hair. The thumb on her left hand is too thin and the flower near her left foot is different in shape. Shading behind *Cupid's* caduceus is missing and *Cupid's* face is not round as it is on the genuine. There are fewer staves in the barrel near the anchor in the *Hope* vignette than there are on the genuine.

There is no indication of who printed this note but it must have been produced and sold in the same manner that Sam Upham marketed his copies. It is found with printed signatures with the serial number space left blank. It may have been sold with printed serial numbers also, as many counterfeits were. For that reason one should never make a flat statement that such a note is never found without certain elements.

Counterfeiters print shops were often raided and all such notes found in the shop burned immediately. There may have been printers with a legitimate print shop out front and a counterfeiting setup located in the basement or in another building concealed from public view.

Another situation to avoid is the belief that all counterfeits have been found and that no new discoveries will be made. Many such notes were concealed inside walls of old buildings and every redevelopment project uncovers new items. For that reason collectors should contact the companies in their area that demolish old buildings and offer to buy anything in the currency line that might show up. I have found that this is more fruitful than wandering around aimlessly with a metal locator looking for buried treasure. Needless to say, readers of *PAPER MONEY* would be interested in any currency that you might turn up in this manner.



Type 20 Counterfeit Number One-A

This is the same counterfeit as the previous one except that the signatures of W. Hancock and A.W. Gray are printed. Someone filled in the serial number 90033 in red ink to make it appear genuine. It was passed into circulation but was quickly detected and mutilated with a heavy "X" made with pen and brown ink, a common method of denoting counterfeits when a rubber stamp was not available. The note is "FIRST SERIES," plate number 6.

Since the genuine note with serial number 90033 was signed by clerks J.M. Kinney and E.C. Goddin, we know immediately that this note is spurious.

This note was listed by Philip Chase as his C1-133 in the counterfeits section of his book *Confederate Treasury Notes*.

I have numerous specimens of this counterfeit, all with the same printed signatures and written serial numbers. One was printed on paper watermarked "J. Whatman," a famous English paper mill. The paper could have been stolen or it could have been bought at auction in a Northern port where cargo seized from Southern ships was sold by Union officials.



Type 20 Counterfeit Number Two

This is another very deceptive counterfeit shown in Philip Chase's book as his C2-133. It is the same size as the genuine note but has a classic error in that Stephens' shirt front extends too high on the right side. Otherwise the portrait is an

excellent copy. The top of the shading over Stephens' head is flattened rather than curved. *Hope's* eyes appear to be almost crossed.

This specimen has forged signatures of D.C. Snyder and J.W. Jones in brown ink and serial number 74835 written in red ink. The Thian Register shows the genuine note with this serial number was signed by Treasury clerks G.N. Warren and H.C. Shook, so we know instantly that the note is not genuine.

I have another specimen with serial number 16474 with the same forged signatures of Snyder and Jones. Since the public had no knowledge of the correct serial number/signatures combinations, this was not a problem for counterfeiters who often chose serial numbers at random.



Type 20 Counterfeit Number Three

This counterfeit has excellent lettering but is easily detected by a major flaw in the portrait of Stephens. On the genuine note there is a definite cowlick over Stephen's right eye, which most counterfeiters copied. On this note there is no cowlick at all. The forehead is almost devoid of shading. In fact the entire face is too white.

This note is a lithograph on good paper. It has printed signatures of W.B. Walston and T.W. Bell, Treasury clerks who signed thousands of notes. The serial number 26138 is written in red ink. The note has two black-ink "COUNTERFEIT" stamps on the face and two off-set stamps on the back. This indicates that the clerk who did the stamping was marking a large quantity of notes and was stacking them faster than the ink could dry. This happened when a large quantity of counterfeits was seized before being circulated, but in this case the note saw some circulation before being detected. This counterfeit is listed by Chase as his C4-133.

Type 20 Counterfeit Number Four

I do not have a specimen of this counterfeit in my collection. Philip Chase lists it in his book where he describes it as follows:

It is a lithograph like the genuine, with "FIRST SERIES" and plate number 2. The printer's legend at lower right says "B. Duncan, Columbia, S. C." instead of "B. Duncan, Richmond," which appears on most counterfeits.

An unusual feature of this note is that it is $\frac{1}{8}$ " longer than the genuine note, whereas most counterfeits are shorter. Chase lists this note as his C3-133 and does not tell us if the signatures are written or printed, nor does he mention the serial number. He says that the shading is lighter all over the note, particularly so in the background behind the portrait of Stephens. The ornamentation in the corners around the portrait is different from the genuine. Cupid's mouth is also different and other elements in the vignettes are simplified.

From the specimens that I have examined or have records of, I would guess that the counterfeits with the "Columbia, S.C." legend are much scarcer than the "Richmond" varieties. If anyone has this counterfeit I invite him to write me at 781 Seay Road, Inman, S.C. 29349 enclosing a photocopy. Such photocopies will enable me to complete my listing. Suitable acknowledgement will be made in *PAPER MONEY* in a future update.



Even expert engraver Charles Keatinge of Keatinge & Ball could not do much in the way of a portrait of Stephens. All of the engravers tried to make him look more mature even though Stephens himself said that he had always looked "boyish."

Portrait of Stephens by Blanton Duncan's engraver.



Portrait of Stephens by Blanton Duncan's engraver.



Even expert engraver Charles Keatinge of Keatinge & Ball could not do much in the way of a portrait of Stephens. All of the engravers tried to make him look more mature even though Stephens himself said that he had always looked "boyish."



This photograph of Alexander Hamilton Stephens was made in 1867 when he was fifty-five years old. Stephens was a mental giant but a physical weakling. Sickly all his life, he weighed less than 100 pounds and suffered from angina, bladder stones, migraine headaches, pneumonia, arthritis, sciatica and colitis. In his journal he described himself as "a malformed, ill-shaped, half finished thing." In spite of his delicate condition he lived to the ripe old age of seventy-one, quite an accomplishment in those days.

(Continued on page 198)

Our Heritage in Documents

Researching National Banks and Bank Notes

by JACK H. FISHER, © 1992

MY interest in collecting and researching coins, paper money, and stamps extends back to my early childhood in Kalamazoo, Michigan, where I was fortunate to have a city library within one block of my home. I began my research to provide facts and information not available through conventional sources on paper money, coins, currency systems, government and government officials, central banks, private and national banks, legislation, and related subjects. Countries of special interest were Canada, the Middle East countries (especially British Palestine [Mandate Period]), and the United States. I also have many specialized areas of interest within these countries: for example, on various notes and note-issuing banks in my home town of Kalamazoo and my second home town of South Haven, Michigan.

The authority of these banks to function as national banks was pursuant to the acts of the United States Congress of 1863 and 1864. National bank notes were issued by approximately fourteen thousand different national banks from 1863 until 1935. It has been estimated that these chartered national banks issued about \$17 billion in denominations from \$1 to and including \$1,000. In addition to these notes, the federal government also issued paper money such as silver certificates, legal tender notes, coin notes, Federal Reserve notes, and gold certificates, which circulated side by side with the national bank notes.

National bank notes are so varied and diverse that collectors of paper money often express the opinion that such national bank notes are among the most interesting issues of the United States paper money. Collectors acquire national bank notes in



South Haven, Michigan, the author's second home town, had only one bank that issued national bank notes. His search for a South Haven note lasted twenty years, and he now has two of three known notes issued by The First National Bank of South Haven. The back shows the **Landing of the Pilgrims**.

varied ways and for varied reasons. Some collect such notes issued by banks that operated in the home town, home state, home county, or region of the collector. Other collectors seek notes issued by banks or cities that contain the collector's name or country of origin. Some collectors seek notes issued in certain bank charter periods, such as first charter period notes; others specialize in the notes of the second charter period or the third charter period. The designs of the national bank notes were different for each of these charter periods. This is one of the reasons that so many serious paper money collectors are attracted to national bank notes.

The passage of the National Banking Acts of 1863 and 1864 authorized the federal government to grant charters for banks to function as national banks provided they met certain financial and other requirements. These banks were then supervised by the federal government. Each bank was granted a charter number and the name that had been requested and cleared prior to the granting of the charter.

My grandparents arrived in the city of Kalamazoo shortly after 1900, and my grandfather, Max Fisher, selected as the Fisher family bank The Kalamazoo National Bank, which was granted charter number 3211. I have a special interest in this bank and its national notes. It was one of four Kalamazoo national banks issuing national bank notes.

National banks issued these national bank notes after they received their charters. They could issue national bank notes in amounts not to exceed 90 percent of the par value of United States government securities, which each chartered bank was required to deposit with the federal government as security for the national bank notes it intended to issue. The national bank notes issued by each individual bank had the name of the bank printed on each note, the location of the bank, signatures of the bank president and cashier, signatures of the federal Treasury officials, the denomination, and the coat of arms of the state on the back. Notes were issued in different denominations depending on charter period of issue, but in one charter period or another, notes were issued in denominations of \$1, \$2, \$5, \$10, \$20, \$50, \$100, \$500, and \$1,000.

These national bank notes were valid paper money all over the United States, even though they were issued by many different individual banks. All national bank notes were produced by the federal government with production procedures virtually the same as for the federal Treasury issues of paper money. The designs on the national bank notes were the same for all of the national banks for each denomination for each series in each charter period. The only difference was that the issuing bank had its own name, charter number (after the original series), officers' signatures, and other features noted above. Designs were changed from time to time for the first, second, and third charter periods. These national bank notes are still valid and can still be redeemed at face value.

The enjoyment of collecting national bank notes is enhanced by learning about the issuing bank from the time it was organized up to the time that it ceased to operate as a result of liquidation, merger, or absorption by another bank. It is also enjoyable to obtain facts pertaining to national note-issuing banks still in operation from the time of organization to date.

Sources to obtain information about such national banks are varied. I contacted libraries, historical societies, existing banks, and many individuals in the area where the national bank note-issuing bank operated or continues to operate. Pursuit for facts and material through these sources resulted in some success, but in the main the results were insufficient and

inadequate. My research usually turned to the vast resources of the National Archives. I obtained information and copies of papers ranging from the correspondence to and from the organizers of each bank prior to and after organization through to the actual organization documents, bank examiners' reports, bank and government correspondence relative to the operation of the bank, and liquidation and related papers. The banks I researched for many years were banks that ceased to exist before 1900 or ceased to exist between 1900 and 1935.

It would require writing a lengthy book to set forth all of the varied bank research projects I have successfully concluded to date through the utilization of the National Archives. For this article I have selected several research projects as representative illustrations: The First National Bank of South Haven, Michigan, and The Citizens National Bank of Winchester, Kentucky.

The First National Bank of South Haven, Michigan, was and is extremely important to me. It is the only national note-issuing bank that had operated in South Haven. Very few of the bank notes issued by this bank survived redemption or destruction. I searched for about twenty years before I was actually able to locate and acquire even one of its national bank notes. The acquired note is the \$1 denomination with serial number 38.

I have regarded South Haven as my "second home town" because my grandparents, Sussman V. Gerber and Hattie Gerber, owned and operated a general store there for thirty-six years. They operated the store by themselves, but in the busy summer season, I was the only employee. My duties over the years included trips to the bank for deposits, change, and other errands. The bank was only one-half block from the store. Their bank was the successor bank to The First National Bank of South Haven, so I was aware of this note-issuing bank from a very early age.

My varied sources produced information that The First National Bank of South Haven received charter number 1823 from the comptroller of the currency on May 22, 1871. It then functioned as a national bank in South Haven, and it had the authority to issue national bank notes. It issued 4,500 \$1, 1,500 \$2, and 12,500 \$5 original issue notes plus 14,696 \$5 1875 series notes. Federal records indicate that only \$782 had not been redeemed as of 1910. There is no way of knowing how many notes may have been destroyed by fire or other causes. I know of no notes redeemed since 1910, and only three notes are known to exist at this time. I now own two of the three, which includes one serial number 1 note.

This bank was chartered May 22, 1871, and was placed into voluntary liquidation on December 31, 1889. It was succeeded by the First State Bank of South Haven. Because this was a bank chartered by the state of Michigan, it was not a national bank with the authority to issue national bank notes.

The \$1 note issued by The First National Bank of South Haven with serial number 38 was issued on June 15, 1871, and this date is printed on the note. The face of the note portrays two young women at an altar. The back of the note portrays "Landing of the Pilgrims."

I had many questions about the note, and some were answered as a result of research in Michigan. The vast number of unanswered questions, however, required me to utilize the Civil Reference Branch of the National Archives. I was excited and fascinated to obtain copies of the correspondence from and to the organizers of this bank and the comptroller of the currency, organizational papers, interim reports, liquidation

reports, and other material that enabled me to have documentation from the beginning to the end of this chartered national bank. All of this material obtained from the National Archives made me feel as a prospector for gold must feel when the mother lode is discovered.

The \$50 denomination national bank notes issued during the first charter period are regarded as being scarce to rare. It is commonly believed by collectors and researchers that fewer than seventy-five such notes still exist today. It was my goal for many years to acquire at least one \$50 first charter national bank note for my collection. My search extended over many years, and I did not limit myself to a note issued by any specific bank or even to any specific city or state. It seemed at times that this search would not be successful since so few such \$50 notes escaped redemption or destruction, and many of those that are known to exist are in museums or in private collections.

I finally succeeded in locating and acquiring a \$50 original series first charter national bank note issued by The Citizens National Bank of Winchester, Kentucky, dated June 15, 1875. The bank was granted charter number 2148 as of May 29, 1874. This note is the only one known to exist issued by this bank in the \$50 denomination. I consider it rarer than most of the other known first charter \$50 notes because this note was issued by a small-town southern bank in the original series while most of the other known \$50 first charter notes were issued by northern banks with the later first charter series of 1875. The face of this \$50 note portrays George Washington crossing the Delaware River at the left and at the right Washington kneeling

and praying. The back of the note portrays the "Embarkation of the Pilgrims."

My curiosity and desire for information pertaining to this \$50 note, the Kentucky issuing bank, organizers of the bank, the community of Winchester, and all other pertinent information was great. I received excellent cooperation from many Kentucky sources about many aspects of Winchester, Kentucky, but information and documents pertaining to the bank itself were quite inadequate.

I contacted the Civil Reference Branch of the National Archives for records pertaining to The Citizens National Bank of Winchester. It was exciting to reconstruct most of the history of the bank through copies of the correspondence between bank organizers and bank officials to and from the comptroller of the currency both before and after organization, organization papers, documents, bank examiners' reports, and papers pertaining to the liquidation of the bank. I even learned more facts pertaining to Dr. Washington Miller, the principal organizer of this bank. Dr. Miller had a bank building constructed around 1887 with an ornate stone doorway sculpted with profiles of his two daughters. I just had to know more about a bank organizer who would have the profiles of his two daughters carved into the bank entrance while he was bank president. The building is no longer a bank, but the ornate entrance with the two profiles of the girls still exists today.

I integrated all of the material I obtained from the National Archives with the Kentucky research material. My enjoyment of this rare \$50 first charter note is greatly enhanced now that it



This Winchester, Kentucky, \$50 first charter period note is rare. The face shows **Washington Crossing the Delaware** and **Prayer for Victory**. The back portrays **Embarkation of the Pilgrims**.



The author's paternal grandparents moved to Kalamazoo just after 1900 and became customers of The Kalamazoo National Bank. This \$5, second charter period note shows President James Garfield.



A third charter note from the Kalamazoo National Bank and Trust Company shows President B. Harrison.

has a personality, character, and history distinct and unique from any other \$50 first charter national bank note.

For many years I researched national banks that ceased to exist more than fifty years ago. It became obvious to me that local and state sources where such national banks operated were usually adequate only for information pertaining to the community where the bank operated. These sources were usually quite inadequate for more detailed information and documents. The National Archives proved to be the bonanza and gold mine for records and documents concerning many aspects of these early national banks from their start until the time that they ceased to operate.

There were four national bank-note-issuing banks that operated in my "home-town" of Kalamazoo, Michigan. These consisted of The Michigan National Bank of Kalamazoo (charter 1359), The City National Bank of Kalamazoo (charter 3210), The Kalamazoo National Bank of Kalamazoo (charter 3211), and The First National Bank of Kalamazoo (charter 191). All of these banks ceased to exist more than fifty years ago with the exception of The First National Bank of Kalamazoo (charter 191), which is still in operation. (The name of this bank was changed to First National Bank and Trust Company of Kalamazoo and currently is known as First of America Bank-Michigan.)

It was when I decided to research this currently operating Kalamazoo bank and a number of other functioning national banks in other states that I was informed by officials at the Na-

tional Archives that records and information pertaining to these banks were restricted and not available. When the comptroller of the currency transferred these records to the custody of the Archivist of the United States several decades ago, he imposed a specific restriction that limited access to most records less than fifty years old and all records of operating institutions. I requested a review of this policy.

With the passage of the Freedom of Information Act, access to the records of the comptroller of the currency, and to all other records of the executive branch of the federal government, became subject to the provisions of this statute. The law provides a statutory right of access to most records of the government. It does recognize the need in certain specific instances for keeping documents closed. Anyone researching the records of banks should be aware that information that would invade the privacy of an individual or hinder law enforcement proceedings will not be released by the National Archives. In addition, section (b)(9) of the Freedom of Information Act prohibits the release of information "contained in or related to examination, operating or condition reports prepared by, on behalf of, or for the use of an agency responsible for the regulation or supervision of financial institutions."

The National Archives advised me that, with the passage of the Freedom of Information Act, some of the records of certain still-operating national banks would no longer be withheld be-

(Continued on page 203)

Catalog of Enveloped Postage

by MILTON R. FRIEDBERG

THE Civil War shortages of small coins has been well documented in many articles dealing with the causes and effects of the shortage of circulating specie. Those articles essentially discuss the remedies of U.S. postage stamps, fractional currency, obsolete fractional bank notes, script and encased postage. An often overlooked short term solution was the very effective use of "enveloped postage," which are small envelopes with postage stamps inside. They were issued privately during 1862 and were an effective but short-lived solution to the shortage of coins.

"Enveloped postage" consisted of small coin or "apothecary" envelopes, usually about 1¼" tall and 2½" wide, although various sizes exist. They were usually made of white stock with an ungummed flap. In some examples the back and flap are printed as well as the face of the envelope. The messages vary from a simple statement of the value of enclosed postage stamps to extensive advertising messages for both the commercial supplier of the enveloped postage and the printer of the envelope.

The envelopes had the distinct advantage of protecting the enclosed postage stamps from the elements and dirt and wear caused by direct handling of the stamps. They also had the great disadvantage of having to be opened and inspected for the correct value. Some of the currently existing examples have the printed value obliterated and replaced with a handwritten value. In most cases the new value is a higher amount and was obviously used to supply an amount of change not available at

the time in a printed envelope. However, others are known with values reduced and possibly are the result of a dishonest user or the need for an amount not in printed envelopes.

Since a few of the envelopes are the exact size of the "apothecary" envelopes used by druggists to dispense pills, it is sometimes very doubtful that the envelope was really used for "enveloped postage." The number written on the outside of the envelope could easily have been the price of a prescription, but 25 cents was very high for just a few pills in 1862. Those "apothecary" envelopes without a value are very suspect.

The real reason for the short-lived span of the "enveloped postage" is most likely the visibility of the contents of Gault's encased postage and the appearance of more readily available stocks of postage currency from the U.S. Treasury.

Most of these pieces are rarely seen and none of them are known in quantities measured in dozens. Those listed in the accompanying catalog are unique with a few envelopes listed with multiple owners. Many items are listed with incomplete descriptions since the previous writers did not supply sufficient data to completely list the items. The author would welcome data and descriptions of items not listed here.

Bibliography

- Drowne, H.R. (1918). *American Journal of Numismatics*, Vol. LII, reprinted in *The Numismatist* May 1920.
 Hooper, R.T. (April 1961). *The Numismatist*.

This copy was generated from a computer disc. Although there was an attempt to be stylistically consistent, there could be variations. (ed.)

Explanation of listing order:

Envelopes alphabetically listed by User as preference, then by Printer, and if neither are available then by the Commentary and finally by any other criteria available as indicated by the underlined heading. Note the key word is in **bold type** to help you find it quickly. The bold type does not indicate the printed matter is also in bold.

Explanation of conventions and abbreviations:

- (Mss) = Hand Written = Mss or Manuscript
 (NYC) = City believed to be New York.
 (NY) = State believed to be New York.

Dimensions are given in millimeters with horizontal dimension first following paper color.

Pedigree refers to the source of information such as the last known owner, Auction Catalog, or famous collection.

Key to Pedigree listings:

- COLE = Bowers & Ruddy 1/23/1986 auction sale of Ezra Cole collection.
 DROWNE = Amer. Jour. Numismatics Vol. LII, 62, (reprinted in *The Numismatist*, May 1920), author Henry Russell Drowne
 HOOBER = *Numismatist*, April 1961. 437, author Richard T. Hooper.
 KRAUSE = *Standard Catalog of United States Paper Money*.
 MOREAU = Bowers & Ruddy March 1985 auction sale of Moreau collection.
 PROSKEY = Bowers & Ruddy March 1985 auction sale of Proskey collection.
 SEEMAN = Stacks 2/27/70 auction sale of Seeman collection
 TD = Denly's of Boston, MA, paper money dealer.
 KF = Kevin Foley, Milwaukee, WI, paper money dealer.
 MRF, MTG, HK, DH, KK, RW, DF, WL, DG, etc., are individual collectors.

CATALOG LISTINGS

Catalog Number 1
 Paper DARK BEIGE
 Ink BLACK
 Commentary BLANK ENVELOPE WITH MANUSCRIPTED LEGENDS
 Used By ?
 City Baltimore (Mss)
 State Maryland (Mss)
 Numerical Value 1 (Mss)
 Word Value Ct. (Mss)
 Value Message **1 Ct.** in Mss
 Flap Printed NO
 Pedigree RW X-SEEMAN LOT 1353

Catalog Number 2
 Paper ?
 Ink ?
 Commentary APPEARS TO BE HANDMADE WITH Mss VALUE
 Numerical Value 25 (Mss)
 Word Value C (Mss)
 Value Message **25=C** in Mss
 Flap Printed ?
 Pedigree KRAUSE 151-25, COLE (LOT 4134)

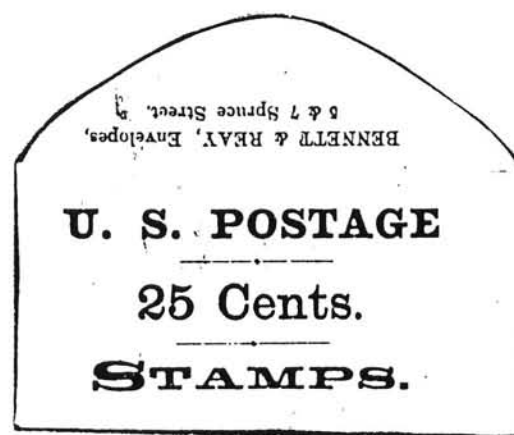
Catalog Number 3
 Paper CREAM 80x41mm
 Ink BLACK
 Commentary in U.S.P.O. Stamps
 Used By H. **ARMSTRONG**
 Advertising Message The Largest and Best Assortment of/Hosiery, Laces, Embroideries,/AND SMALL WARES,/ In the upper part of the city.
 Address 140 SIXTH AVE.
 City (NYC)
 State (NY)
 Numerical Value NONE
 Word Value Twenty-Five Cts.
 Value Message **Twenty-Five Cts.**
 Flap Printed MISSING
 Pedigree RW X-MOREAU (BACK AND FLAP MISSING)

Catalog Number 4
 Paper YELLOW
 Ink BLACK
 Commentary U.S./POSTAGE STAMPS.
 Used By **ARTHUR, GREGORY & CO.**
 Advertising Message STATIONERS
 Address 29 Nassau St.
 City (NYC)
 State (NY)
 Numerical Value 25 WITH SINGLE PENSTROKE THROUGH AND Mss. 19 TO THE LEFT
 Word Value Cts.
 Value Message **25 Cts.** Changed to 19 Cts.
 Flap Printed NO
 Pedigree RW X-PROSKEY

Catalog Number 5
 Paper YELLOW
 Ink BLACK
 Commentary U.S./POSTAGE STAMPS.
 Used By **ARTHUR, GREGORY & CO.**
 Advertising Message STATIONERS
 Address 29 Nassau St.
 City (NYC)
 State (NY)

Numerical Value 25
 Word Value Cts.
 Value Message **25 Cts.**
 Flap Printed NO
 Pedigree SEE CATALOG No. 4

Catalog Number 6
 Paper WHITE
 Ink BLACK
 Commentary U.S. POSTAGE STAMPS.
 Used By **ARTHUR, GREGORY & Co.**
 Advertising Message STATIONERS
 Address 39 NASSAU STREET
 City (NYC)
 State (NY)
 Printer ARTHUR, GREGORY & Co.
 Printer's Address 39 NASSAU STREET
 Printer's City (NYC)
 Printer's State (NY)
 Numerical Value 50
 Word Value CENTS.
 Value Message **50 CENTS.**
 Flap Printed NO
 Pedigree KE, RW-APPLEBAUM SALE 1966



Catalog Number 7
 Paper WHITE
 Ink BLACK
 Commentary U.S. POSTAGE//STAMPS.
 Used By SEE FLAP DATA
 Numerical Value 25
 Word Value Cents.
 Value Message **25 Cents.** (centered on front)
 Flap Printed YES
 Flap Message **BENNETT & REAY, 5 & 7 Spruce Street.**
 Flap Advertisement Envelopes,
 Pedigree RW X-SEEMAN LOT 1353 (FRONT AND FLAP ONLY)

PG

Catalog Number 7A
 Paper ?
 Ink BLACK
 Commentary U.S. POSTAGE//STAMPS.
 Used By **BENNETT & REAY, 5 & 7 Spruce Street.**
 Numerical Value 50
 Word Value CTS.
 Value Message **50 CTS.** (centered on front)
 Flap Printed NO
 Pedigree HOOBER #24, 1961 Numismatist p. 602

Catalog Number 8
 Paper WHITE
 Ink BLACK (SIMPLE WAVY LINE BORDER)
 Commentary UNITED STATES POSTAGE STAMPS.
 Used By **BERGEN & TRIPP**
 Advertising Message STATIONERS & PRINTERS
 Address 114 NASSAU ST
 City (NYC)
 State (NY)
 Printer BERGEN & TRIPP
 Printer's Address 114 NASSAU ST
 Printer's City (NYC)
 Printer's State (NY)
 Numerical Value 25
 Word Value CENTS
 Value Message **25 CENTS.**
 Flap Printed NO
 Pedigree MRF



Catalog Number 9
 Paper CREAM 55x28mm
 Ink BLACK (VERY INTRICATE BORDER)
 Commentary UNITED STATES POSTAGE STAMPS.
 Used By **BERGEN & TRIPP**
 Advertising Message STATIONERS & PRINTERS
 Address 114 NASSAU ST
 City (NYC)
 State (NY)
 Printer BERGEN & TRIPP
 Printer's Address 114 NASSAU ST
 Printer's City (NYC)
 Printer's State (NY)
 Numerical Value 25
 Word Value CENTS
 Value Message **25 CENTS.**
 Flap Printed MISSING
 Pedigree RW X-MOREAU



Catalog Number 10
 Paper BLUE 77x45mm
 Ink BLACK
 Commentary U.S. POSTAGE STAMPS.
 Used By **BERLIN & JONES,**
 Advertising Message ENVELOPE MANUFACTURERS
 Address 134 William St.,
 City N.Y.
 State (NY)
 Numerical Value 25
 Word Value cents.
 Value Message **25 cents.**
 Flap Printed MISSING
 Pedigree RW X-MOREAU (BACK AND FLAP MISSING)

Catalog Number 11
 Paper BUFF 75x35mm
 Ink BLACK(BLUE)
 Commentary P.D. BRAISTED, Jr./25/BILLIARD HALL,/
 14&16 FOURTH AVE, NEW YORK
 Used By P.D. **BRAISTED, Jr,** BILLIARD HALL
 Address 14 & 16 FOURTH AVENUE
 City NEW YORK
 State (NY)
 Numerical Value 25
 Value Message **25**
 Flap Printed MISSING FLAP AND BACK
 Pedigree MRF X-MOREAU

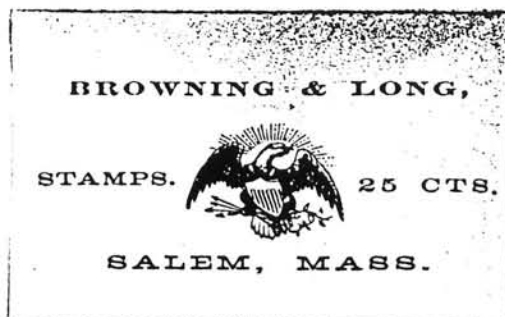


Catalog Number 12
 Paper WHITE 70x34mm
 Ink BLACK
 Commentary U.S./POSTAGE STAMPS.
 Used By **G.C. BROWN**
 Advertising Message Lafarge House Segar Store,
 Address No. 669 Broadway
 City New York.
 State (NY)
 Numerical Value 50
 Word Value Cts.
 Value Message **50 Cts.**
 Flap Printed MISSING
 Pedigree RW X-MOREAU (BACK AND FLAP MISSING)

Catalog Number 13
 Paper WHITE
 Ink BLACK
 Commentary PRINTED VERTICALLY
 Used By **BROWN & RUSSELL,**
 Advertising Message PEWTER MUG ON BEER GLASS PICTURE
 Address 162 NASSAU STREET.
 City (NYC)
 State (NY)
 Numerical Value 25
 Value Message 25 (at top and bottom)
 Flap Printed NO
 Pedigree MRF

Catalog Number 14
 Paper PURPLE
 Ink BLACK
 Commentary U.S. POSTAGE STAMPS.
Used By JOSEPH **BRYAN**
 Advertising Message CLOTHING ESTABLISHMENT
 Address 214 FULTON STREET
 City BROOKLYN
 State (NY)
 Printer T.R.DAWLEY
 Printer's Address READE AND CENTRE STS.
 Printer's City N.Y.
 Printer's State (NY)
 Numerical Value 15
 Word Value Cts.
 Value Message **15 Cts.**
 Flap Printed YES
 Flap Message **T.R. Dawley**, Reade and Centre Sts., N.Y.
 Flap Advertisement MANUFACTURER
 Pedigree KF

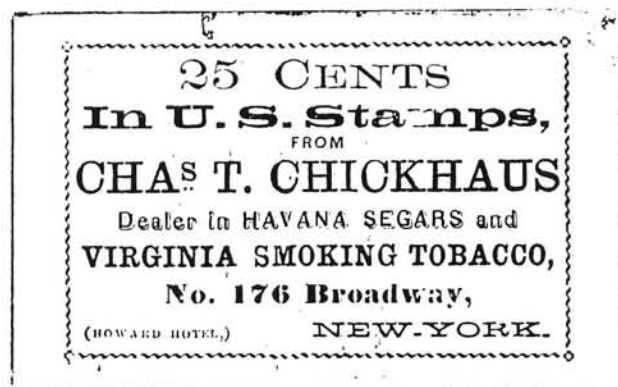
Catalog Number 15
 Paper BUFF
 Ink BLACK
 Commentary U.S. POSTAGE STAMPS.
Used By JOSEPH **BRYAN**
 Advertising Message CLOTHING ESTABLISHMENT
 Address 214 FULTON STREET
 City BROOKLYN
 State (NY)
 Printer T.R.DAWLEY
 Printer's Address READE AND CENTRE STS.
 Printer's City N.Y.
 Printer's State (NY)
 Numerical Value 50
 Word Value Cts.
 Value Message **50 Cts.**
 Flap Printed YES
 Flap Message **T.R. Dawley**, Reade and Centre Sts., N.Y.
 Flap Advertisement MANUFACTURER
 Pedigree MRE, DROWNE



Catalog Number 16
 Paper WHITE
 Ink BLUE
 Commentary STAMPS.
Used By **BROWNING & LONG**
 City SALEM
 State MASS.
 Numerical Value 25
 Word Value CTS.
 Value Message **25 CTS.**
 Flap Printed NO
 Pedigree DF

Catalog Number 17
 Paper CREAM
 Ink BLACK
 Commentary IN U.S. STAMPS.
Used By SOLD BY JOHN M. **BURNET**,
 Advertising Message Stationer & Printer,
 Address 51 William Street,
 City New York
 State (NY)
 Numerical Value 25
 Word Value Cents
 Value Message **25 Cents**
 Flap Printed NO
 Pedigree RW X-KF(1986)

Catalog Number 18
 Paper
 Ink
 Commentary IN U.S. STAMPS.
Used By JOHN M. **BURNET**
 Advertising Message STATIONER & PRINTER
 Address 51 WILLIAM ST
 City NEW YORK
 State (NY)
 Printer JOHN M. BURNET
 Printer's Address 51 WILLIAM STREET.
 Printer's City NEW YORK
 Printer's State (NY)
 Numerical Value 25 CENT ORIGINAL VALUE OBLITERATED
 Word Value CENTS
 Value Message **50 CENTS** (50 in Mss)
 Flap Printed ?
 Pedigree DROWNE



Catalog Number 19
 Paper YELLOW
 Ink BLACK
 Commentary In U.S. Stamps,
Used By CHAS. T. **CHICKHAUS**
 Advertising Message Dealer in HAVANA SEGARS and VIRGINIA
 SMOKING TOBACCO
 Address 176 Broadway,/(HOWARD HOTEL)
 City NEW YORK.
 State (NY)
 Numerical Value 25
 Word Value CENTS
 Value Message **25 CENTS**
 Flap Printed NO
 Pedigree RW (2 FROM LATE 50'S SALE)

(To be continued)

Iowa Obsolete Notes and Scrip

(Revision 1993)

by DEAN OAKES

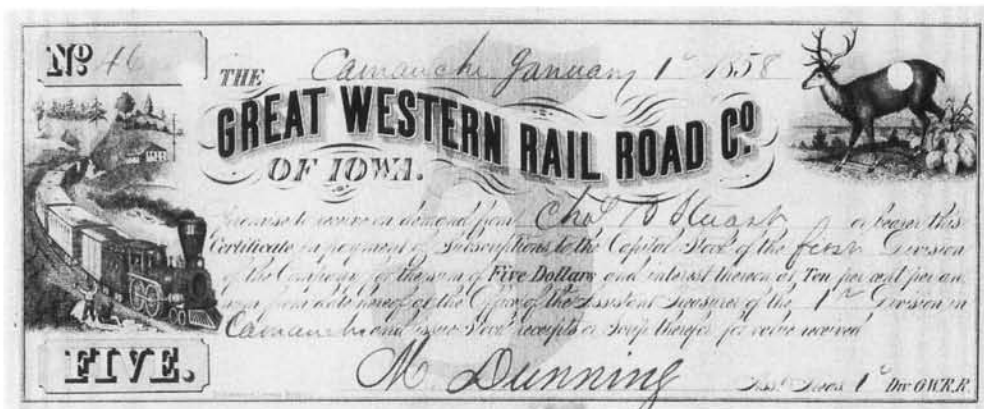
Burlington, Iowa

- | Issue No. | Issuer |
|-----------|----------------------------|
| 13 | E.W. Clark & Brothers |
| 2. | \$2 Same as \$1 in design. |
| 3. | \$3 Same as \$1 in design. |

Camanche, Iowa

- | | |
|----|--|
| 20 | Great Western Railroad Co. |
| 1. | Change rarity to R3 |
| 2. | Change rarity to R4 |
| 3. | \$5 same as \$1 and \$2 except for large red figure 5 in center. |

R5



A group of these notes from this issue came on the market in 1983. These included a few \$5 which had not been known until then. This accounts for the lowering of rarities in this series.

Clinton, Iowa

- | | |
|-----|--------------------------|
| 23A | E.B. Budd, Banking House |
|-----|--------------------------|



- | | |
|----|---|
| 1. | 5¢ Black printing (Top) 5 cts. Clinton, Iowa, October 20th 1862. (C) Banking house of E.B. Budd, "Pay to the bearer five cents in current bank notes, when presented in sums of even dollars." (Signed) H.B. Horton. Overprinted "Receivable for taxes at the Treasurer of Clinton County." 5" x 2" |
|----|---|

R7

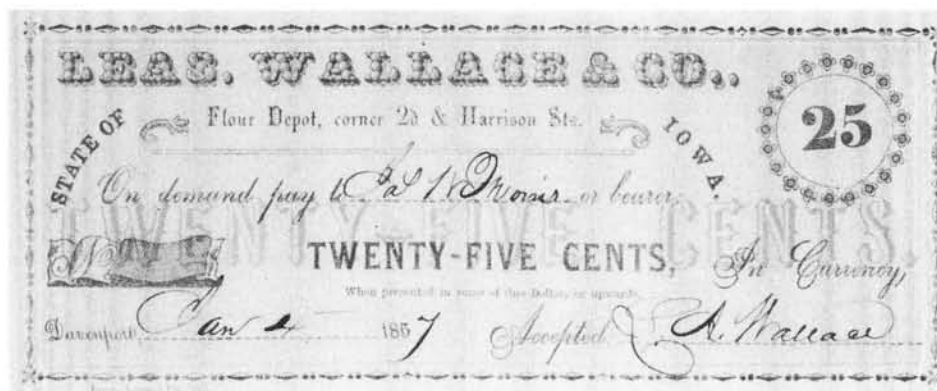
(Probably other denominations were issued and other dates used. Noting Issuer #24, it seems Clinton & Lyons were having a severe shortage of coin, as was all of Iowa in 1862.)

Council Bluffs, Iowa

- 27 State Bank of Iowa, Council Bluffs branch
4. It has been pointed out to me that counterfeits were made of the \$5 type 1 note. I have seen six different notes and the one thing they have in common is the issue date—5/1/60—which was probably the correct date.

Davenport, Iowa

- 31A Leas, Wallace & Co.
Date engraved 185___, note issued and redeemed by the company. Printers: Luse, Lane and Co. Printers.



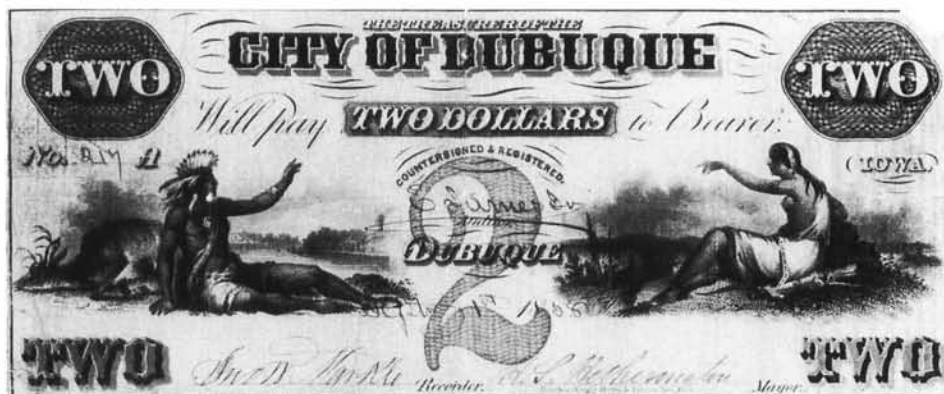
1. 25¢ (Top) Leas, Wallace and Co. Flour Depot, Corner 2nd & Harrison St. (UR) "25" in engraved circle. (C) "On Demand pay to _____ or bearer TWENTY FIVE CENTS in currency" (B) Davenport (date line) Accepted (signed) L.A. Wallace. Note is yellow with a large orange underprint across central part TWENTY-FIVE CENTS.
- 32 New York Branch Hardware Store
- 1A. 25¢ (C) Vignette of a bee hive. Large red "25 Cts" overprint along bottom of note. Note is very similar to 50¢ of same issue.
- 33A Charles H. Plummer, Davenport
Proof notes 25¢ & 50¢ listed under Washburn 34-5&6, these are now known to be the Plummer issue with the appearance of an issued \$5 note. Imprinter: Chas. Shober, Chicago.
1. 5¢ (CR) Scene of cattle with a bridge and train in background, trees at sides and telegraph wires overhead. Date of Dec 1, 1862, which is one month after the Washburn issue. No line for numbering is on the note. **R7**
2. 10¢ Unknown
3. 25¢ Listed under 34-5
4. 50¢ Listed under 34-6

Des Moines, Iowa

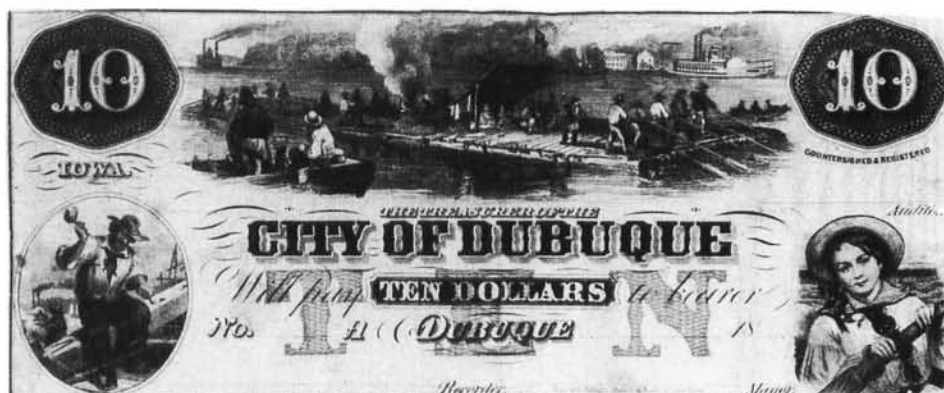
- 36 City of Des Moines—All Notes Proof **R6**
Eight proof sheets were sold at the American Bank Note Co. archive sale. Each was a \$1, \$2, \$3, \$5 sheet. Four of the sheets were black and white and four were printed with a red overprint of the denomination across the note on the lower half. A total of 32 notes are now known.

Dubuque

- 47 City of Dubuque
Imprinter: Rawdon, Wright, Hatch & Edson, New York.
1. \$1 Unknown



2. \$2 (CT) City of Dubuque, black block letters. (UL & UR) TWO in lathe work. (LL & RR) TWO in shaded lettering. (C) Large figure 2, with countersignature of the auditor, Dubuque and date, this over the figure 2. (CL) Indian brave resting with a kill of venison behind him, his outstretched arm to (CR) Indian maiden also reclining with outstretched arm.
3. \$3 Unknown
4. \$5 Unknown

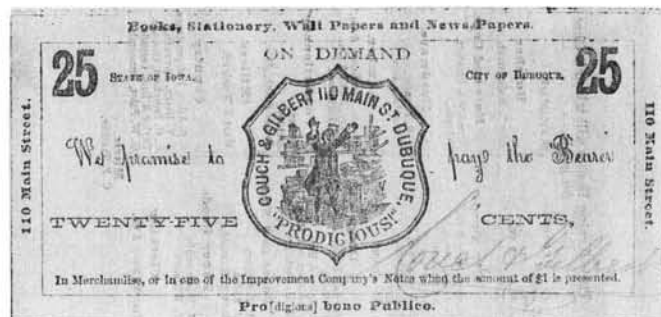


5. \$10 (TC) Large river scene of barge, steamboats with buildings on shore in distance. (LL & LR) Figure 10 in lathe work. (LL) Man with hammer and shield. (LR) Lad with oar in hand. (C) "City of Dubuque" in block letters with red underprinting "TEN."

Note: With a \$2 & \$10 coming to light, and in view of the large issue of notes, near \$48,000, it seems reasonable to assume that \$3 and \$5 notes were issued.

47A

Couch and Gilbert



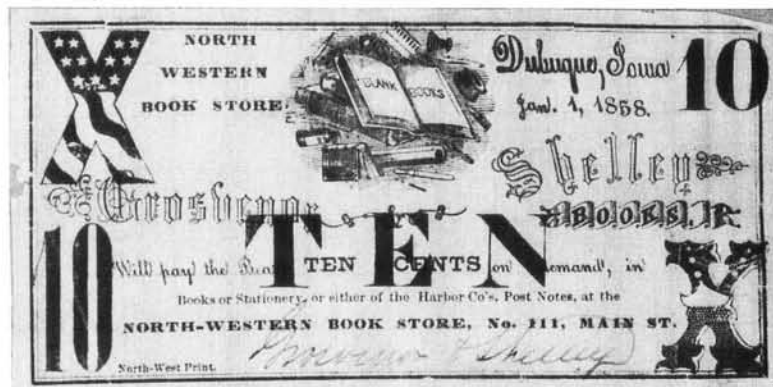
1. 25¢ (LR & LL) Figure "25". (L) State of Iowa. (R) City of Dubuque. (C) Shield with name of company and address; also shows a merchant in a book store with the word "Prodigious" at bottom of shield vignette. Wording as follows, "We promise to pay the bearer ON DEMAND twenty-five cents in merchandise, or in one of the Improvement Company's notes when the amount of \$1 is presented." Printed in blue ink. Signed Couch and Gilbert. The back of this 4½" x 2¼" note is printed with the names of the merchant houses that would accept this check, a listing of forty-two establishments.

53 Dubuque Western Railroad Company

- | | | |
|-----|--|----|
| 1. | \$5 | R4 |
| 1a. | \$5 | R4 |
| 1b. | \$10 Same as the \$5 note except for denomination. | R5 |
| 1c. | \$20 Same as the \$5 note except for denomination. | R5 |
| 3. | \$1 | R2 |
| 4. | \$3 | R4 |
| 5. | \$5 | R3 |
| 6. | \$10 | R3 |

In about 1939 the Treasurer of Dubuque County cleaned house and an employee became owner of a large trunk of banknotes from the 1850–60 period. In the last 10 years three smaller lots of the now empty trunk have surfaced and been sold. I do not think that there are any lots left of over 20 or 30 notes from what must have been several thousand and that they are now quite widely dispersed. Most of the notes were Dubuque Central Improvement Co. and Dubuque Western Railroad Co. issue.

54 Grosvenor & Shelly



- 1a. 10¢ (UL) Large blue "X" printed with stars and stripes & "North Western Book Store." (UR) Dubuque Iowa and large "10" in blue; same small vignette as the 25¢ note. (LL) Large blue figure "10." (LR) Large blue "X." 4½" x 2¼" overall. Signed Grosvenor and Shelly. R7

55 Lumberman's Bank of Dubuque

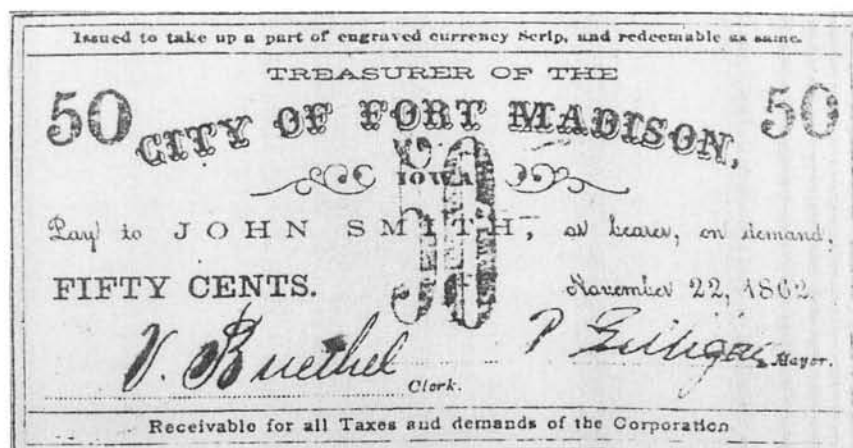
Two uncut sheets are now known on this issue; one was known 10 years ago.



56a N.A. McClure

- 1a. 25¢ Denomination printed in red in each corner and across central portion of the note, either as figure 25 or XXV. (TC) Small Vignette of notions, sewing items, fans, thread, etc. in red. Black printing on note. Pay line reads "will pay the bearer Twenty Five Cents on Demand in goods or either of the Harbor Co's. post notes, at the Dubuque Bazaar, no. 132 Main Street." Signed N.A. McClure. R7

An unknown number of Dubuque merchants tried to help and promote commerce by issuing scrip during this war period. There was almost no coin available. We will probably see more of these small change scrip notes come to light in the coming years.



Fort Madison, Iowa

- 64 City of Fort Madison
2. 50¢ (C) Large red "50." "City of Fort Madison" across upper portion of note. (UL & UR) Small red "50" in corners. Same layout and size as 25¢, 64-1. (Still only one of each known to me.) R7

Indianola, Iowa

69A G.W. Jones and Co. Bankers

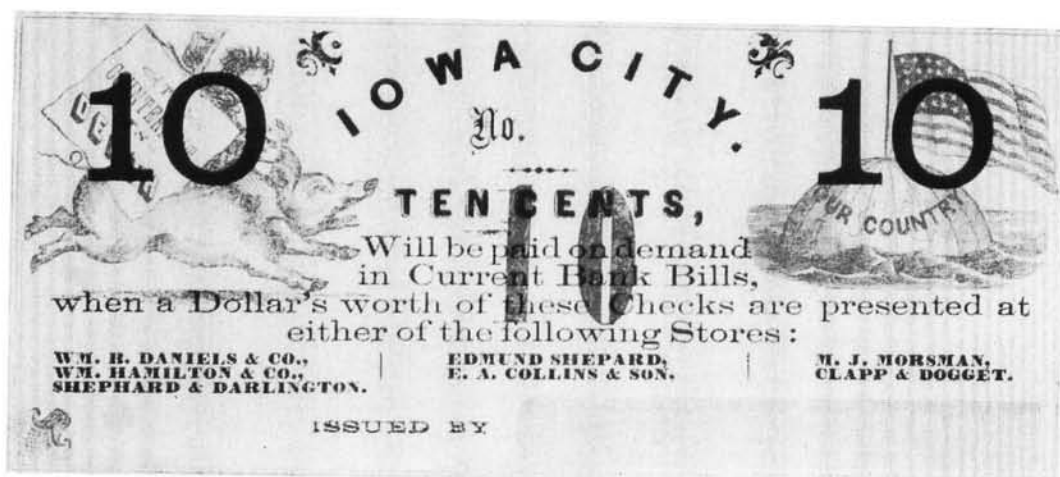
The first bank in Warren County, 1858, was organized by George W. Jones and W.T. Smith, under the firm name of G.W. JONES & Co. Eight years later it was sold to David and Thomas Hallam, who conducted business until 1870 when it became the First National Bank.

1. 5¢ 1½" round, red, cardboard. Printed around the border "G.W. JONES & CO BANKERS, Indianola, Ia." In the middle "Pay 5 cents in currency when presented in sums of one dollar." R7

Iowa City, Iowa

76

Shephard & Darlington



- 1a. 10¢ (C) Red 10¢. (UL & UR) Blue-black "10" in corners. Balance of note same as the 25¢ & 50¢ notes.

Keokuk, Iowa

82

Keokuk & Hamilton Ferry & Manufacturing Co.



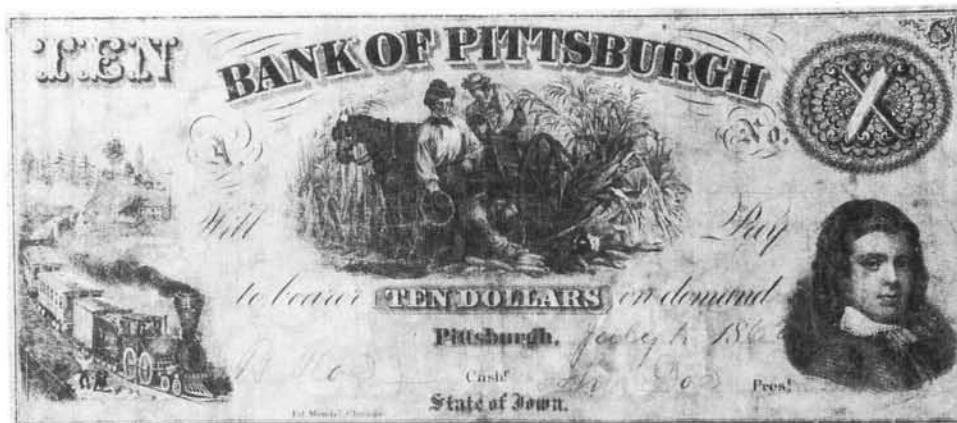
5. 75¢ Small central vignette is of a train. Vignette at the left is of a liberty figure with shield & eagle. Balance of the note is like the 50¢ and \$1 notes. R7

Pittsburgh, Iowa
(Van Buren County)

107A

Bank of Pittsburgh
Printer: Ed Mendel, Chicago

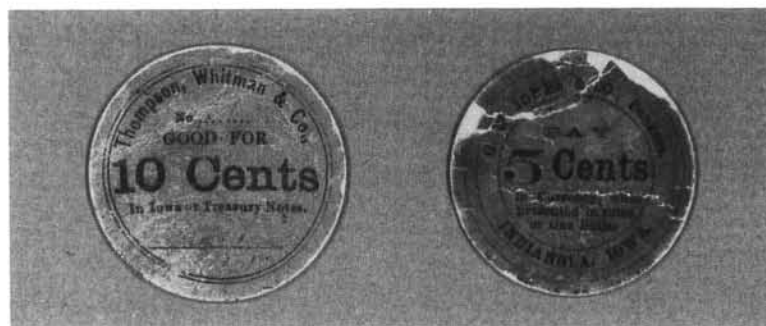
1. \$10 Orange background with Ten at top left and "X" at top right. (TC) Black block letters "Bank of Pittsburgh." (L) Vignette of train. (C) Vignette of three men with horse and wagon picking corn. These two vignettes are the same as on the Dubuque, Marion & Western RR note #51-1. The (LR) vignette is the mirror image of a young child as used on the State Bank of Iowa \$2 first issue. R7



This note is perhaps the most unusual discovery of the Iowa series in the past ten years. Picked up as a Pennsylvania note by an eastern collector, it did find its way back to its real home state of Iowa. It carries a date of July 1, 1862. If the date is an issue date remains to be discovered, but the signatures are not original. We can be quite certain that other issues of this bank were printed, including a \$1 & \$5.

Pittsburgh was located on the Des Moines River in Van Buren County. There were two general stores, a bank, a flour mill and a population of 200 in 1865.

Help needed with this maverick.



??? -? 1½" green cardboard. Printed at top edge "Thompson, Whitman & Co." Printed under the name, No. _____. Printed through the middle of the disk, "Good for 10 Cents in Iowa or Treasury Notes." Then a line to sign on.

Using the term Treasury notes must refer to U.S. notes, so it may have been issued as late as 1865. Maybe someone can help to give this piece or "Good For" a home town.

COUNTERFEITS (Continued from page 183)

SOURCES:

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PAPER MONEY

UNITED STATES

Large Size Currency • Small Size Currency
 Fractional Currency • Souvenir Cards

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The



Starts Here A Primer for Collectors

by GENE HESSLER

THE mention of a \$3 bill usually gets a laugh, unless you are among collectors. Yes, Virginia, there are \$3 bills, as well as notes for other odd denominations. The Nov./Dec. 1978 and the Mar./April 1991 issues of *PAPER MONEY* included articles by this writer about the \$3 note the federal government prepared but did not issue.

By perusing a dealer's list or personally examining the notes he or she has to sell, you will see that \$3 bills are relatively

Notes for \$1.25, \$1.50 and \$1.75, when you can find them, will cost more. Some of these fractional notes were at one time related to the Spanish milled dollar or "piece of 8". The Spanish silver coin, once legal tender in the United States, was divided into bits. One-half equalled four bits, one-quarter was two bits. Some examples of these bank notes show the image of the coin on the note, especially those for 25¢ and 50¢. If you would pursue additional notes that are related to the legendary "piece of 8", you would see notes for 12 1/2¢ even 6 1/4¢.

If these fractional and odd denominations appeal to you, consider the topic of the first column in this series—colonial paper money. The Continental Congress and at least five colonies or states issued fractional notes and notes for \$4, \$6, \$7 and \$8. Some colonies issued notes in shillings and pence, some in dollars, some in both units.

The Continental Congress and Maryland issued notes for \$1/6, \$1/3, \$2/3, \$1/9 and \$2/9. Massachusetts, New York, Rhode Island and Virginia issued notes for those other odd denominations. The \$1 note from Virginia dated 1777 includes the Spanish milled dollar in the design. Again, for the price of about \$25 each, you will be limited to specific issues.

Odd denomination obsolete notes are sometimes related to the price of a particular product within a specific area. In addition, some railroads also issued bank notes, and what could be



common among obsolete bank notes. This denomination is a popular one to collect, however, since there are so many different examples. You should be able to find enough that will not exceed your budget.

In addition there are notes for \$1.25, \$1.50, \$1.75, \$4, \$6, \$7, \$8 and \$9. There have been paper money issues for \$11, \$12 and \$13; however these are rare, and command hundreds of dollars. Odd denomination bills are extremely popular, consequently supply and demand creates relatively high prices.

Three banks in New Jersey issued paper money that included \$6, \$7, \$8 and \$9 notes. The notes from The People's Bank in Paterson, New Jersey are affordable. These fascinating notes should be priced at about \$25 each, perhaps a bit more or less depending on condition.

There is no way that a cash register could accommodate all of these different denominations. Each businessman, proprietor and saloon keeper must have devised their own method to keep these notes ready for making change. Today many people reject \$2 bills. In the middle of the last century denominations that were a convenience for some must have been a nuisance for others.

more convenient than denominations that related to specific fares.

There is a particular odd denomination note that should be affordable. In the 1860s the Missouri Defence Fund issued a note for \$4.50. Although it looks like a bank note, it was considered to be more like a bond. These attractive notes with a rust-colored background are not too expensive.

This Missouri note was printed by Keatinge & Ball in Columbia, South Carolina, the printer of many Confederate notes. This tiny credit line at the bottom of the note reminds us of the location of Missouri and how its loyalty to the Union and the Confederacy moved from one side to the other.

These and other notes are frequently seen without signatures. Notes without signatures are most often remainders, or notes that were never issued. Nevertheless, a piece of paper money for \$4.50 should provoke some conversation in any company.

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Engraved and Overprinted Signatures on Series of 1902 National Bank Notes



THE PAPER COLUMN by Peter Huntoon

INTRODUCTION

The problem of signing notes became a burdensome, if not overwhelming, task for the officers of many banks. No president or cashier of a large bank had time to hand sign large numbers of notes so they either had someone rubber stamp or otherwise affix the signatures on the sheets, or sent the sheets to a printer who overprinted the signatures. An amendment to the National Bank Act dated March 3, 1919 authorized the use of engraved signatures on national bank notes. Thus the bank signatures could be engraved directly on the printing plates by the Bureau of Engraving and Printing. In 1926 an unusual step was taken at the Bureau to offer relief for one bank. Signatures began to be overprinted on the sheets for the Chatham Phenix National Bank and Trust Company, New York, New York (10778).

ENGRAVED BANK SIGNATURES

IN an amendment to the National Bank Act dated March 3, 1919, Congress provided that national bank notes could be guaranteed by the "written or engraved signatures of the president or vice president and cashier." The officers of the large banks, and many smaller banks, leapt at the chance to have their signatures engraved on their plates and were only too happy to pay the extra cost. Consequently, these notes are not rare. Signatures were added to existing plates and they were placed on new or replacement plates. The notes are easily distinguished because the lines under the bank signatures were removed from existing plates, or omitted from new plates.

An excellent example of the use of engraved signatures involves the Series of 1902 plates listed in Table 1 for The Bank of Italy National Trust and Savings Association, San Francisco (13044), all of which were used to print blue seal plain backs. Notice that signatures were first added to current plates, and then later replacements were made with them.

Banks chartered in the period 1919 to 1929 were able to use engraved signatures from the beginning. The Lincoln National Bank of Newark (12570) is a case in point. Notice that the note shown is the "B" subject from the first plate made for the bank.

The *Annual Reports for the Bureau of Engraving and Printing* state that engraved signatures were added to five Series of 1902 date back faces and eight Series of 1902 plain back face plates

Table 1. Record of Series of 1902 plates made for The Bank of Italy National Trust and Savings Bank, San Francisco, California (13044), showing the use of engraved signatures. Data from Bureau of Engraving and Printing (various dates-a).

5-5-5-5	10-10-10-10	10-10-10-20	50-50-50-100
A-B-C-D	D-E-F-G	A-B-C-A	A-B-C-A
E-F-G-H	D-E-F-G sigs added	A-B-C-A sigs added	A-B-C-A sigs added
E-F-G-H sigs added	K-L-M-N sigs	H-I-J-B sigs	
I-J-K-L sigs			
M-N-O-P sigs			
Q-R-S-T sigs			



\$10 Series of 1902 blue seal plain back from the Lincoln National Bank of Newark, New Jersey (12570) with engraved bank signatures. This note is from the first plate made for the bank.

in fiscal year 1922. Signatures were added to 19 more Series of 1902 face plates in fiscal year 1923. The Series of 1902 date back plates altered in 1922 had to be 50-50-50-100s because these were the only date back denominations being printed at that time.

The Series of 1882 expired on July 12, 1922, over three years after engraved signatures were authorized, so it would have been possible for engraved signatures to have been added to Series of 1882 plates. However, the annual reports for the Bureau do not indicate that signatures were added to any Series of 1882 plates. A total of ten new Series of 1882 plates were made between July 1, 1918 and April 12, 1922, but it is not stated whether any of these were ordered with engraved signatures. It is doubtful if they were because none have been reported to date.

CHATHAM PHENIX OVERPRINTED BANK SIGNATURES

The Bureau of Engraving and Printing overprinted bank signatures on Series of 1902 blue seal plain backs for the Chatham Phenix National Bank and Trust Company, New York, New York (10778) during fiscal years 1927, 1928 and 1929. This was the only bank in the country to utilize Bureau overprinted signatures. The discovery of this special case was a totally unexpected surprise for me that began to unfold in 1968 or 1969 when I stumbled on the entries shown in Table 2 in the 1927-1929 annual reports for the Bureau of Engraving and Printing.

In 1969 Chuck O'Donnell arranged a visit with Morton C. Rice of the Bureau of Engraving and Printing staff and I tagged

Table 2. Statement showing amount of reimbursements received for furnishing services and materials in connection with printing done for other departments and bureaus. Data from Bureau of Engraving and Printing (1927-1929).

Treasury Department

Comptroller of the Currency

Etched plates and overprinted signatures on national bank currency

	July 1, 1926- June 30, 1927	July 1, 1927- June 30, 1928	July 1, 1928- June 30, 1929
Compensation of employees	\$658.20	\$795.41	\$925.71
Materials and miscellaneous expenses	32.46	30.48	31.59
Total	\$690.66	\$825.89	\$957.30



\$20 Series of 1902 blue seal plain back from The American Exchange-Pacific National Bank, New York, New York (1394) with engraved bank signatures. This note is from a plate made on August 4, 1925, after the title was changed on August 1 from The American Exchange National Bank as a result of a consolidation with The Pacific National Bank of New York (12757).

\$20 Series of 1902 blue seal plain back from the Chatham Phenix National Bank and Trust Company, New York, New York (10778) with bank signatures that were overprinted by the Bureau of Engraving and Printing.



along. I was allowed to look through a small supply of specimen sheets encompassing several classes and series in the possession of the Bureau. Much to my surprise, I came upon two sheets of Series of 1902 notes with overprinted signatures. Both were on the Chatham Phenix National Bank and Trust Company, and were as follows:

Combination	Plate Check Letters	Serials
5-5-5-5	Q-R-S-T	000000
10-10-10-20	J-K-L-D	000000

The 000000 serials are typical of specimen sheets. Handwritten in the margin of each sheet was the date November 23, 1927, presumably the day the sheets were completed. The Johnston-Kaufman bank signatures were overprinted, being neatly and firmly impressed on the paper. The fact that these sheets were saved out of all the thousands of other Series of 1902 possibilities reveals that the Bureau personnel were very proud of this innovation.

On June 2, 1993 I found records in a dilapidated ledger buried in the U. S. National Archives repository in Suitland, Maryland that fleshed out this most interesting story. The last entry for billing out plate work for large size national bank notes in the ledger is a \$384.17 charge for overprinting bank signatures on the Series of 1902 notes for the Chatham Phenix National Bank and Trust Company (Comptroller of the Currency, 1926-1933). By backtracking through this ledger, it was clear

that the only bank for which these types of charges were being assessed was the Chatham Phenix bank. Furthermore, the ledger disclosed that this was the only bank in the country for which large size bank signature overprinting plates were prepared. The charges included at least two or possibly three overprinting plates at a cost to the bank of \$40 each. The \$40 plate charge compares with \$120 for replacement 4-subject face plates at the time.

An explanation for this special circumstance can be inferred from the plate ledger. On July 26, 1926, at the request of the bank, the Comptroller placed an order with the Bureau to add signatures to the Chatham Phenix plates. However, according to a note in the ledger, this order was cancelled by the bank because the existing plates were worn and replacements would be ordered shortly. Obviously the bank did not want to waste money adding signatures to the worn plates. As shown in Table 3, the 5-5-5-5 M-N-O-P and 10-10-10-20 G-H-I-C replacements were subsequently ordered in August.

It appears that the bank inadvertently failed to request engraved signatures when the replacement plates were ordered because the new plates were made without them. Consequently production continued, resulting in the addition of several thousand sheets without signatures to the Comptroller's inventory. The bank clearly wanted signatures on those existing sheets as well as future production. The solution that was obviously settled upon was preparation and use of a signature overprinting plate which could handle both the existing and future printings. The overprinting plate was ordered

Table 3. Series of 1902 face and overprinting plates manufactured for the Chatham Phenix National Bank and Trust Company, New York, New York (10778). Dates shown are when the Bureau certified the face plates for use and when the Comptroller billed the bank for the overprinting plates. Data from Bureau of Engraving and Printing (various dates-b) and Comptroller of the Currency (1926-1933).

Last plates with title: Chatham Phenix National Bank.

5-5-5-5	U ₃ -V ₃ -W ₃ -X ₃
10-10-10-20	A _A -B _B -C _C -I
50-50-50-100	A-B-C-A

Plates with title: Chatham Phenix National Bank and Trust Company

Mar 25, 1925	5-5-5-5	A-B-C-D
Mar 25, 1925	10-10-10-20	A-B-C-A
Dec 21, 1925	5-5-5-5	E-F-G-H
Jan 21, 1926	10-10-10-20	D-E-F-B
Mar 8, 1926	5-5-5-5	I-J-K-L
Aug 25, 1926	5-5-5-5	M-N-O-P
Aug 26, 1926	10-10-10-20	G-H-I-C
Dec 2, 1926 ^a	signature overprinting plate	
Jan 18, 1927	10-10-10-20	J-K-L-D
Jan 19, 1927	5-5-5-5	Q-R-S-T
Nov 11, 1927	10-10-10-20	M-N-O-E
Nov 26, 1927	5-5-5-5	U-V-W-X
Mar 8, 1928 ^b	signature overprinting plate	
Apr 27, 1928	10-10-10-20	P-Q-R-F
Jul 17, 1928	5-5-5-5	A _A -B _B -C _C -D _D
Oct 24, 1928 ^c	signature overprinting plate	
Jan 10, 1929	5-5-5-5	E _E -F _F -G _G -H _H
Jan 10, 1929	10-10-10-20	S-T-U-G

- \$239.05 billing includes the \$40 cost for the plate and press runs of 39,987 5-5-5-5 and 19,775 10-10-10-20 sheets.
- Billing includes only the \$40 cost for the plate.
- \$306.61 billing is a lump sum for a plate and overprinting, but it is not absolutely clear that a new plate was made.

and put in service sometime after the replacement face plates were made in August.

Series of 1902 5-5-5-5 sheets through 172043 and 10-10-10-20 sheets through 98567 had been printed prior to December 2, when the bank was first billed for signature overprinting. The billing record shows that 39,987 5-5-5-5 and 19,775 10-10-10-20 sheets had been overprinted, which would make 5-5-5-5 sheet 132057 and 10-10-10-20 sheet 78793 the first to receive Bureau overprints. The signatures on the Chatham Phenix \$20 shown here were printed from this first Bureau plate.

A second overprinting plate was made for the bank by the Bureau and billed to the bank by the Comptroller on March 8, 1928. Usage of it commenced with 5-5-5-5 sheet 325014 and 10-10-10-20 sheet 190649. This plate also utilized the Kaufman-Johnston combination. However, the signatures are from different handwriting specimens and the line weights are considerably bolder. In addition, Johnston's signature is smaller. If a third overprinting plate was made by the Bureau in October, 1928, it was identical to the second because notes printed from it look the same.

Kaufman and Johnston's signatures were in use prior to the Bureau plates. The most recent were overprinted by a private contractor. These can be distinguished from the first Bureau overprints because Kaufmann's signature on the contractor plate is huge and very bold in comparison.

The Comptroller billed the Chatham Phenix bank an extra \$2,593.85 for the honor of being the only bank in the country to utilize Bureau overprinted signatures between 1926 and 1929. These charges were calculated at \$4 per 1,000 sheets plus the costs for the plates. The Bureau of Engraving and Printing charged the Comptroller's office \$2,473.85 for this service. Had the officers of the bank simply gone with their initial July 26, 1926 request to have engraved signatures added to their existing but worn plates, the bank would have incurred a onetime charge of \$284 and been done with the matter!

REFERENCES CITED AND SOURCES OF DATA

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- Bureau of Engraving and Printing, various dates-b, *Records of national currency plates*: U. S. National Archives, Washington, DC, record group 318.
- Comptroller of the Currency, 1926-1933, *List of plates engraved for national banks*: U. S. National Archives, Suitland, Maryland, accession 70A1478, box 224.
- United States Statutes, *Act of March 3, 1919*, pertaining to national banks: U. S. Government Printing Office, Washington, DC.



A SHARP COUNTER IS THE SCOTCH TELLER

The annual loss from wear and tear of gold coins in England by reason of absence of small notes is almost incredible. In Scotland the issue of £1 notes displaces gold to a great extent, and is almost as rare as here. The Scotch teller excels in counting paper money. In handling gold and silver he is altogether behind the age, keeping those metals before him in little old-maidish piles which would make a London teller shriek with derision. But in fingering a bundle of notes he is a king of men. Placing the packets upright against his left palm and seizing the top corner between the finger and thumb of his right hand he will turn over the notes so quickly that an ordinary observer will be as entirely deceived as by the three-card trick and will probably count only sixteen or seventeen to the teller's twenty. Then, to check his count, he will either alternate his hands, or, placing the notes horizontally on his counter, he will count them toward himself with the same paralyzing speed.—*The Centralia (Wis.) Enterprise and Tribune*, Oct. 29, 1887.

RESEARCH (Continued from page 187)

cause the restrictions withholding such records had now changed. Researchers who were informed in the past that certain national bank records were required to be withheld from them as a result of these prior specific restrictions should now apply again for records that might aid their research.

The National Archives and its extremely competent and cooperative staff have greatly enhanced my knowledge, appreciation, and enjoyment of the national bank notes I have collected by helping me obtain the records and information I sought. I advise all collectors of national bank notes to utilize the vast resources of the National Archives to enable them to better appreciate and enjoy their notes.

Address letters of inquiry to Jack H. Fisher, 3123 Bronson Boulevard, Kalamazoo, MI 49008.

This article was originally printed in the Spring 1992, Vol. 24 No. 1 issue of *PROLOGUE*, a quarterly of the National Archives. It is reprinted here with permission.

IMPORTANT NOTICE TO ALL MEMBERS

If you are missing one of the issues of 1993 *PAPER MONEY*, please notify the Secretary immediately.

Please indicate which issue(s) you are missing, and enclose \$3.75 for each issue.



Notes From All Over

Judith
Murphy

To tell you that I was surprised to see my picture on the front cover of the last issue of *PAPER MONEY* would be an understatement at least. Wasn't my idea folks. Guess if we haven't met you all won't have any trouble recognizing me now though.

A question for you: How many of us see ourselves as conservators as well as collectors? That has been part of the pleasure of collecting for me, the idea that I am helping to preserve a part of our history. Can you remember how you happened to become interested in collecting in the first place? I mentioned exhibiting in the last column. I know that many of you have won important awards at major shows across the country and over the years. I am willing to bet that some of you have never exhibited and wonder why. Our regional library has a case for anonymous exhibits of whatever you collect and I plan to avail myself of that real soon. I also invite any of you all in my area who would like to be a part of this. We feel very fortunate that we have been able to turn a hobby into a business and consider it imperative that we give something back and do this by being active in several numismatic organizations. At a school attended by a grandson we have had the opportunity to present a program on the history of trade/barter and money to a seventh grade Civics class and show examples of primitive money, ancient coins, colonial currency, state and CSA notes, to mention a few. Invariably, half a dozen or so of the students will ask "where do you get these things?" We refer them to their local clubs, state organizations, shows, and suggest books from their libraries. I'll bet there is a school in your area that would welcome a similar thirty minute program. Much has been said in the numismatic press about the demise of the Essay Proof Society and the Atlanta Coin Club this past year. Atlanta failed in part because they did nothing to encourage new members, particularly young folks, sad to say. One can do much in many little ways to share knowledge and offer others the opportunity for enjoyment that has been afforded us in numismatics. Won't each of you in the coming year think of a way to pass it on and write and tell us about it? Sign up one new member in 1994—now there is a New Year's resolution as easy to keep as to make.

Hope to see many of you in Orlando in January. Best wishes for the coming year. Let's pray for peace everywhere.

IMPORTANT NOTICE TO ALL MEMBERS

If you are missing one of the issues of 1993 *PAPER MONEY*, please notify the Secretary immediately.

Please indicate which issue(s) you are missing, and enclose \$3.75 for each issue.

DID YOU KNOW?

That you can automatically receive every souvenir card issued annually by the Bureau of Engraving and Printing?

Each year the BEP offers its Souvenir Card Subscription Service. The cost of this service is only slightly higher than what you would pay if you purchased the cards singly at each event where they are sold. Since few of us are fortunate enough to attend each show, this service guarantees that you will receive each card through the mail.

For those events where the BEP takes its famous "Spider Press," you also have an opportunity to purchase specimens of the "special" cards produced at the show.

If you desire, you may purchase multiple subscriptions. Contact:

Bureau of Engraving and Printing
Public Sales Division, Room 602-11A
14th and C Streets, SW
Washington, DC 20228

SOCIETY OF PAPER MONEY COLLECTORS, INC.

YEAR END SUMMARY OF FUNDS: June 30, 1993

Publication Fund—Wismer Fund

Previous Balance	24,793.96
Book Sales	3,500.00
Donations	1,069.25
New Balance	<u>29,363.21</u>

General Funds Certificates of Deposit:

CD #	%	Matures	Current Value
82414	.081	7/93	5,122.34
201714	.034	12/93	5,499.87
201790	.035	10/93	16,162.17
202038	.034	12/93	5,366.12
202051	.034	10/93	12,750.30
202129	.034	12/93	10,598.02
U.S. Bonds		9/95	<u>16,200.00</u>
Total			\$71,698.82

Cash on Hand 6/30/93	16,652.47
General Funds in CDs	<u>71,698.82</u>
	\$88,351.29

Less Wismer Fund	29,363.21
Less Life Member Fund	5,116.72
Actual General Funds Available	<u>\$53,871.36</u>

Life Membership Fund:

Total June 30, 1992	34,116.72
Income	6,800.00
Less member dues	(2,800.00)
Death	<u>(300.00)</u>
Balance	\$37,816.72

Life Member Certificate of Deposit:

#201789 7% 10/96 Current Value	\$32,700.00
Cash general funds	<u>5,116.72</u>
	\$37,816.72

Submitted by Dean Oakes, Treas.

**Society of Paper Money Collectors
Statement of Operations**

	Third Quarter	Fourth Quarter	Year
INCOME			\$21,442.26
Dues 1993 Renewals	20,815.00	6,960.00	
New Members	—	—	
Life Members	2,250.00	1,650.00	
Advertising	2,328.87	1,961.25	
Book Sales	—	3,500.00	
Magazine Sales	220.50	155.75	
Publication Fund	561.25	508.00	
Interest on Checking	158.71	188.34	
Interest on C.D.'s	576.95	564.41	
C.D.'s cashed in	—	—	
Misc.—Postage	3.29	—	
Convention Banquet	—	983.00	
Counterfeit Listing	—	—	
Total Income	<u>\$26,914.57</u>	<u>\$16,470.75</u>	\$52,916.17
EXPENSES			
Printing	7,372.97	8,580.72	
Editorial and Pre-Press Fees	601.23	1,769.30	
Postage	435.00	—	
CD & Bond Purchase	—	16,200.00	
Convention Expense	—	—	
Officers Expense	—	—	
Secretary Expense	210.14	284.10	
Assistance	—	390.00	
New Member Expense	245.81	107.32	
Assistance	120.00	105.00	
Awards	—	160.50	
Corporate & Legal Fees	—	175.00	
Advertising	441.88	324.60	
Dues Paid	30.00	—	
Bad Checks	40.00	—	
Back Issue postage & expense	—	227.56	
Total Expenses	<u>\$ 9,497.03</u>	<u>\$28,324.10</u>	\$57,705.95
Previous Bank Balance	11,088.28	28,505.82	
Income	26,914.57	16,470.75	
Expense	(9,497.03)	(28,324.10)	
Outstanding Deposit	—	—	
Uncleared Checks	—	(1,976.73)	
Current Balance	<u>\$28,505.82</u>	<u>\$16,652.47</u>	\$16,652.47

Meet Your Charter Members

Nelson A. Rieger



Several years ago I started assembling my own collection of Colorado's historical mining and railroad certificates, and realized that a good collectors' guide book was needed. After about a year of work on this book, I was diverted into my early Colorado art collecting and writing (for these past 4 years). Now it is back to the

collectors' guide for early Colorado mining and railroad certificates, to be published in 1993.

["Buz" Rieger, a former banker and college professor of management, currently manages his own Enterprise Investment Company in Colorado Springs. In addition to his art interests and community service commitments, he is an avid hiker with his Labradors and is a world traveler. In October 1978 he acquired a large landscape painting of Pike's Peak. He was fascinated by the painting, and began extensive research into its history. His research led to the discovery that the painting was the last large landscape executed by the famous painter, George Caleb Bingham. Mr. Rieger's story of this beautiful work, entitled "Colorado Landscape, View of Pikes Peak from Greenland," was the subject of the article "Odyssey to an Authentication," which appeared in the April 1991 issue of *Missouri Historical Review*, published by the State Historical Society of Missouri. Additionally, Mr. Rieger wrote and published a beautifully researched and illustrated biography of another famous western painter, entitled "Charles Craig: Pikes Peak Indian Painter." If these two works are any indication of his research abilities, his projected guide book about Colorado's historical mining and railroad certificates will become a standard.—Bob Cochran]

New Literature

A Catalogue of Nevada Checks, 1860-1933. D. McDonald. 128 pp., illus. Gypsyfoot Enterprises, P.O. Box 350093, Grantsdale, MT 59835. Softcover \$19.50, add \$1.50 for shipping.

This is the second book on the subject of Western documents within a few months. This one, however, is devoted exclusively to checks and related fiscal paper from Nevada. It is the first to document the fiscal paper from this territory and state.

Documents are listed alphabetically by community, then by firm name. All pertinent features of each piece are given, including colors, dimensions, printers, revenues, vignettes, signers, etc. A rarity scale and retail values are included.

Over 1,600 pieces are listed, and there is an illustration on all but a few pages. For the first time the reader has access to the listings of all known varieties of Nevada warrants from both the territorial and statehood years, as well as a complete listing of varieties contained in the massive release of Humboldt

County warrants. The earliest known Nevada check is illustrated, as are examples of documents signed by Orion Clements (Mark Twain's brother), spurious Wells Fargo handstamps, and identified signatures of Governor Richard Kirman and those of his father.

The collecting of checks and other fiscal paper continues to grow in popularity. This book should be of interest to collectors, dealers, and armchair historians. [ed.]

A Check List of Ships (Boats, Watercraft) on German Notgeld. D. Musser, six pp., illus. D. Musser, Box 905, Lacoochee, FL 33537. \$1; \$5 for list in plastic binder, both postpaid.

Dwight Musser, known for his compilations of notgeld, has put together this list of over 170 different varieties from about 100-issuing authorities, all identified by denomination, date, type of watercraft, prominence of subject matter and estimated collector value.

Previous check lists by Musser document the subjects of Christmas, Martin Luther, medicine, sports, windmills, maps and witchcraft. [ed.]

New Literature

Collecting world paper money is both the subject and the title of the latest publication by the Professional Currency Dealers Association (PCDA). The booklet is by Lance Campbell, the first vice president of the International Bank Note Society.

This newest publication is designed to introduce collectors to the possibilities of collecting world paper money. In doing this Campbell introduces each continent as a possible target for a collector by briefly describing the paper money history of that area and by telling a few interesting stories related to the area and its paper money.

Campbell describes many aspects of paper money as well. The manufacturing of paper money is explained. Essay, proof, specimen, and replacement notes are all described and illustrated. A few classic counterfeiting schemes are discussed, as are the emerging and so-called dead countries.

Each section of the booklet includes illustrations representative of the topic. The illustrations are an interesting mixture of rare and exotic notes to illustrate a point and will entice advanced collectors with other very common (but attractive and interesting) notes that a beginner might encounter.

The inside back cover is the grading guide which has been adopted by the International Bank Note Society.

The book includes some surprises for everyone. Every copy includes some actual modern paper money! These notes were carefully selected to demonstrate many aspects of paper money production and collecting. They will be useful while reading the booklet or for starting a collection. Materials are also included about membership in the major collectors' associations.

To top off all the other features, a small group of more valuable notes have been mixed in the group as well as gift certificates and other surprises. Some of these individual prizes are worth \$100 or more!

This booklet is the third of a series being produced as a public service by the PCDA. The first, *Collecting United States Obsolete Notes*, by Gene Hessler, was released in 1991. The second, *The Wonderful World of Paper Money*, by Neil Shafer, was released in 1992. *Collecting World Paper Money* is the first for 1993. Another will be released later this year.

The association also publishes a membership directory with information about each member dealer. This pamphlet is available by writing to the association.

The Professional Currency Dealers Association sponsors a major paper money show and association convention each fall in St. Louis, Missouri. The show is a full feature event with educational and social events as well as commercial activities. The show has exhibits and educational programs as well as a paper money bourse and a major auction. Inquiries about the show may be directed to the general chairman, Ronald Horstman, at Box 2999, Leslie, MO 63056.

All of the booklets are available from PCDA members or by writing directly to the PCDA at Box 573, Milwaukee, WI 53201. Please include \$2 for each booklet ordered. Also available at no charge is a membership directory of the PCDA.

Call for Nominations for 1994

The following governors' terms expire in 1994: Michael Crabb, Jr., C. John Ferreri, Robert R. Moon and Stephen Taylor. If you have suggestions, or if the preceding governors wish to run for another term, please notify Bob Cochran, Secretary of the SPMC. In addition, candidates may be placed on the ballot in the following manner:

- (1) A written nominating petition is submitted, which has been signed by ten current members;
- (2) An acceptance letter from the person being nominated is submitted with the petition;
- (3) Any nominating petitions (and accompanying letters) **MUST BE RECEIVED BY THE SECRETARY BY FEBRUARY 1, 1994.**

Biographies of the nominees and ballots for the election will be included in the March/April 1994 issue of *PAPER MONEY*. The ballots will be counted at Memphis and announced at the SPMC general meeting held during the International Paper Money Show.

First-time nominees should send a portrait and a brief biography to the editor, Gene Hessler. Unless new information is sent, the editor will use the same portraits and biographies of those who seek another term as governor as were used in the past.

CALLING ALL EXHIBITORS!!

The Society of Paper Money Collectors counts among its membership some of the most prolific, accomplished AND award-winning exhibitors in the entire field of numismatics!

Those of you who exhibit at the ANA, Memphis, St. Louis and other shows are invited to "display your exhibit" in the pages of *PAPER MONEY*.

If you've written text to go along with your display, then you're almost done with an article! All you need to furnish with the double-spaced text are black and white photographs that will illustrate your exhibit article. Unless absolutely necessary, send no more than six photographs.

The SPMC will reimburse you for REASONABLE—REPEAT, REASONABLE—costs of photography when the subjects are used for an article submitted to *PAPER MONEY*. Quality 3x5 photographs that cost about \$1 each, or less, will suffice. The photographs will be returned to you after the article is printed.

There are many, many SPMC members who regularly exhibit at shows. Yet we all recognize that many other SPMC members aren't able to attend these shows. Wouldn't it be nice if your exhibit could be viewed and enjoyed by *all* SPMC members?

Judging from the exhibits I see every year in Memphis and St. Louis, the follow-up effort to convert our members' exhibits into articles would be minimal.

PLEASE consider "exhibiting" in the pages of *PAPER MONEY*. Share your collection with *all* SPMC members!

BEP Employees Help Victims of the 1993 Mississippi Basin Flood

Bureau of Engraving and Printing employees have volunteered to produce and sell a souvenir card to benefit victims of the Mississippi Basin Flood. Employees are donating their time, labor, skill and expertise to produce this special fund-raising souvenir card. Proceeds from the sale of the cards will be donated to relief agencies helping flood victims. Employees of the Bureau are not alone in this effort. Other organizations are donating their time and resources for the production, marketing and sale of this beneficial card.

The Souvenir Card

The background of the Mississippi Flood Relief card is a reproduction of an original piece of art showing the Eads Bridge which spans the Mississippi river at St. Louis. The scene is entitled "Mississippi River Bridge." The design was taken from an admission ticket to a political convention which was held in St. Louis in June 1896. In the lower corner of the card is a vignette, identified only as "Southern Freight Steamer." The engraving was completed in 1926 by Joachim C. Benzing and was used for the face of a Farm Loan Bond.

Terms of Sale

The card will be available for sale at the Visitors Center of the Bureau of Engraving and Printing and through the mail. They will be sold for \$10 over-the-counter and for \$12.50 through the mail.

Information Needed About Small-Size \$2 United States and Federal Reserve Notes

As a scientist I would like to advance the research of small-size \$2 currency (single notes, cross-over pairs, uncut sheets, etc) by generating a database, and then publishing the findings on \$2 U.S. Red Seal and \$2 Federal Reserve Green Seal notes.

I'm asking for the assistance of *PAPER MONEY* readers in gathering information about the aforementioned note(s). Please provide a complete description of the note(s) such as: serial number, face and back plate number, block, series, grade, and any other descriptive information. Previously unreported mules or notes should be verified by either a photograph or photocopy. All attempts to keep the owner's anonymity will be made.

Please send the information to: Brian E. Cohen, P.O. Box 5222, Toledo, OH 43611.



NEW MEMBERSHIP COORDINATOR

NEW MEMBERS
 Ronald Horstman
 P.O. Box 6011
 St. Louis, MO 63139

- 8460 Robert Mallett, 2 Fenway St., Wilmington, MA 01887; C.
- 8461 William Lassig, 1173 Cross, New Braunfels, TX 78130-5819; C, U.S. currency.
- 8462 Fernando Forte, Rua Guilherme Henschel 399, CEP 04826-130, Sao-Paulo, SP, Brazil; C, Brazilian obsolete notes.
- 8463 Arthur Henrick, 346 Roosevelt Ave., Sunnyvale, CA 94086-4438; C, U.S. state & federal notes.
- 8464 Greg D. Ruby, Box 728, Hampstead, MD 21074-0728; C, U.S. & MPC.
- 8465 Patrick J. Granigan, 3104 S. Lakeshore Dr., St. Joseph, MI 49085; C, obsolete notes.
- 8466 Joseph M. DeMeo, P.O. Box 987/#47, Valley Forge, PA 19482-0987; C, \$2 notes & obsolete notes.
- 8467 Gary L. McDonald, P.O. Box 67, Cameron, NY 14819-0067; C, U.S. currency.
- 8468 Erling Butts, 615 N. 6th St., Missouri Valley, IA 51555; C, U.S. currency.
- 8469 H.J. van Reijen, PO Box 249, St. Peter Port, Guernsey C.I., Great Britain.
- 8470 Michael J. Callan, Box 667, Hot Springs, SD 57747; C, U.S. currency.
- 8471 Nolan C. Bishop, PO Box 714, Graham, TX 76450; C, Large-size notes.
- 8472 M.S. Carbonaro, P.O. Box 1792, Jamestown, CA 95327.
- 8473 Hal Guthrie, 7056 Country Oaks Dr., Southoun, MS 38671; C.
- 8474 Jerry White, 8251 Richland Rd. Rt. 2, Columbia, MO 65201-9696.
- 8475 George S.D. Cheng, 167-71 Qingyun Road, Shanghai 200081, China.
- 8476 N.A. Magnuson, 918 South 138th St., Seattle, WA 98168; C.
- 8477 Mary E. Volk, 4332 Fairfield Rd., Chippewa Falls, WI 54729; C.
- 8478 John M. Bevilacqua, 81-25 Surrey Place, Jamaica Estates, NY 11432-1434.
- 8479 Richard C. Hayes, 6612 Sherrod Dr., Fayetteville, NC 28314; C&D, World notes.
- 8480 Richard Pugh, Box 267, Williamsburg, IA 52361.
- 8481 Roger Moulton, 3703 Waltham Ct., Yardley, PA 19067; C, TX NBN.
- 8482 Jack H. Henley, Rt. 2 Box 402A, Sinton, TX 78387; C.
- 8483 Robert W. Dunn, 7678 Browns way Rd., Conway, SC 29527; C&D, obsolete notes.
- 8484 Hope Wolfram, 1401 Kilaga Springs, Lincoln, CA 95648.
- 8485 Stephen R. Bales, 2 Fairway Rd., Asheville, NC 28804; C&D, all currency.
- 8486 William I. Stratemeyer, 9402 Dawnvale Rd., Baltimore, MD 21236; C, Foreign & frac. notes.
- 8487 Bernhard Wilde, PO Box 1001, Los Alamos, NM 87544; C, U.S. & World.
- 8488 Charles J. White, 8376 Cypress Lane, Florence, KY 41042; C.
- 8489 Chris Venner, 1461 Summer St. #B, Eureka, CA 95501; C, Lg. size notes.



Paper Money will accept classified advertising from members only on a basis of 15¢ per word, with a minimum charge of \$3.75. The primary purpose of the ads is to assist members in exchanging, buying, selling, or locating specialized material and disposing of duplicates. Copy must be non-commercial in nature. Copy must be legibly printed or typed, accompanied by prepayment made payable to the Society of Paper Money Collectors, and reach the Editor, Gene Hessler, P.O. Box 8147, St. Louis, MO 63156 by the first of the month preceding the month of issue (i.e. Dec. 1 for Jan./Feb. issue). Word count: Name and address will count as five words. All other words and abbreviations, figure combinations and initials count as separate. No check copies. 10% discount for four or more insertions of the same copy. Sample ad and word count.

WANTED: CONFEDERATE FACSIMILES by Upham for cash or trade for FRN block letters, \$1 SC, U.S. obsolete. John W. Member, 000 Last St., New York, N.Y. 10015.

(22 words: \$2: SC: U.S.: FRN counted as one word each)

OLD STOCK CERTIFICATES! Catalog plus 3 beautiful certificates \$4.95. Also buy! Ken Prag, Box 531PM, Burlingame, Calif. 94011. Phone (415) 566-6400. (182)

STOCK CERTIFICATE LIST SASE. Specials: 100 different \$31; five lots \$130. 20 different railroad stocks, mostly picturing trains, \$30; five lots \$125. Satisfaction guaranteed. Always buying. Clinton Hollins, Box 112P, Springfield, VA 22150. (172)

WANTED: ADVERTISING BANKNOTES for dentists, veterinary, chiropractors, patent medicines (not Morse's Pills). Facsimile or over-printed notes. Interested in drugstore script. Ben Z. Swanson, Jr., 616 South Hanover Street, Baltimore, Maryland, 21230-3821. (173)

WANTED: LARGE SIZE NATIONAL CURRENCY from Cherokee, Oklahoma and Grand Rapids, Minnesota for personal collection. Sid Moore, P.O. Box 57, Cohasset, MN 55721. (168)

OHIO NATIONALS WANTED. Send list of any you have. Also want Lowell, Tyler, Ryan, Jordan, O'Neill. Lowell Yoder, P.O.B. 444, Holland, OH 43528, 419-865-5115. (170)

STATE NOTES WANTED: New Jersey-Monmouth County obsolete bank notes and scrip wanted by serious collector for research and exhibition. Seeking issues from Freehold, Monmouth Bank, Middletown Point, Howell Works, Keyport, Long Branch, and S. W. & W. A. Torrey-Manchester. Also Ocean Grove National Bank and Jersey Shore memorabilia. N.B. Buckman, P.O. Box 608, Ocean Grove, N.J. 07756. 1-800-533-6163. (171)

Guntersville, Tucson, Daytona Beach, Honolulu, Zeigler, Mishawaka, Anamosa, Goff, Hodgenville, Skohegan, Braintree, Ludington, Yazoo City, Reno. 46 states. Free list (specify state). Apelman, Box 283, Covington, LA 70434. (169)

JACK FISHER BUYING AND PAYING COLLECTOR PRICES for Michigan First Charter Nationals, all Kalamazoo, Michigan notes, Second and Third Charter \$100 all States, 1935 Canada \$500 and \$1,000. Jack Fisher 3123 Bronson Boulevard, Kalamazoo, MI 49008. (172)

WANTED FOR PERSONAL COLLECTION. Any note from the North Georgia National Bank of Blue Ridge, Charter NR: 6079. Lewis B. Nunnally Jr., 84 South Lawin Ave., 1104 Quezon City, Philippines. (171)

POLAND, RUSSIA, POW, BALTIC STATES, Germany, POW, Europe, world banknotes. Buy, sell, trade. Free price list. Tom Sluszkiewicz, P.O. Box 54521, 7398 Edmonds, Burnaby B.C., Canada V3N 1A8. (171)

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PM 11/12-93

Please tell me how I can include my paper money in an upcoming auction. I understand that all information will be kept confidential.

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BRIEF DESCRIPTION OF HOLDINGS _____

DAYTIME TELEPHONE NUMBER _____

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Gives amounts issued and what is still
outstanding. 435 pages.
\$31.50 plus \$2.50 postage. Total Price. \$34.00.



Stanley Morycz

P.O. BOX 355, DEPT. M • ENGLEWOOD, OH 45322

513-898-0114

WANTED TO BUY

Collections, lots, accumulations, singles, U.S., obsoletes, stock certificates, checks, counterfeit detectors, historical documents, foreign currency, U.S. coins, medals, tokens. I buy it all—not just the “cream.” The various guides are just that—guides. I will pay over “catalog” for what I want and “market” for the balance. The “Proof”—the availability of the many rarities I have for sale—came from knowledgeable collectors and dealers who sold them to me for “top prices.” Quick confidential transactions with immediate payment—no deal too large.

IOWA NATIONALS

BLACK CHARTER 2130 \$5 Series 1875, First of Red Oak, very good to fine, margins all around both sides, decent appearance for grade, ONLY 3 KNOWN (1 in Higgins museum, other probably not available for many years). Only Iowa bank to issue black charters. Call for price.

- \$10 1902 Atlantic Nat'l, 2762, XF face/VF back—125.
- \$20 1929 T-1, First of Bagley, 6995, VF, nice margins—125.
- \$20 1882-1908 Bedford Nat'l, 5165, VF—365.
- \$20 1902 Bedford Nat'l, 5165, XF, nice margins—275.
- \$20 1902-1908 First of Burlington, 351, VG—135.
- \$20 1902 ABRAM RUTT of Casey, 8099, VF—375.
- \$20 1902 Cedar Rapids Nat'l, 3643, Choice AU—235.
- \$10 1882 VALUE BACK, Chariton Nat'l, 6014, VF—695.
- \$10 1902 Chariton And Lucas County of Chariton, 9024, GEM—650.
- \$20 1902 Same bank, GEM—750.
- \$20 1902 Same bank, Unc, close top—350.
- \$5 1871 Original, First of Charles City, no charter # (1810), VG, small repairs—235.
- \$5 Series 1875, First of Charles City, 1810, Choice Unc with lovely blue top (fibers) vibrant colors and signatures—1950.
- \$10 Series 1875, City of Clinton, 2469, GEM UNC with nice colors and margins, signed by A(ass't) Cash. and V(ice) Pres., UNLISTED! H-O lists “First Charter, Original Issue” but not Series 1875—4500.
- \$10 1882-1908 City of Clinton, 2469, AU with nice colors and margins—575.
- \$20 1882 VALUE BACK City of Clinton, 2469, XF—1275.
- \$10 1902 Merchants of Clinton, 3736, Choice Unc.—495.
- \$20 1902 Same bank, VF, nice margins all around both sides—145.
- \$10 1902 Okey-Vernon of Corning, 8725, Fine—95.
- \$20 1929 T-2, First in Council Bluffs, 14028, F-VF—95.
- \$10 1902 Creston Nat'l, 2833, VG, nice margins—110.
- \$20 1929 T-1, First in Creston, 12636, XF—99.
- \$20 1929 T-2, Same Bank, Fine—95.
- \$10 Series 1875, Citizens of Davenport, 1671, UNC, decent margins sides and bottom but top cut unevenly with shears dipping into margin at center—2450.
- \$20 1902-1908 Iowa of Davenport, 4022, Fine—125.
- \$20 1882 Brown Back, First of Denison, 4784, VF—550.
- \$10 1882 Brown Back, Citizens of Des Moines, 1970, VG, also postcard with picture of Citizens National Bank Bldg.—350.
- \$10 1882-1908 Des Moines Nat'l, 2583, Fine—195.
- \$5 1882 VALUE BACK, same bank, VG—195.
- \$20 1902 Same bank, VG—49.
- \$5 1902 Iowa National of Des Moines, 2307, VG, top right corner gone —25.
- \$10 1902 Same bank, AU, lavender signatures—245.
- \$10 1929 T-1 Iowa—Des Moines Nat'l Bank & Trust, 2307, XF-19.
- \$5 1902 Valley Nat'l of Des Moines, 2886, Gem Unc except top right corner close, no signatures—375.
- \$10 1902 Same bank, pen & ink signatures, Crawford as V. President, M. overprint, VF—59.
- \$10 1902 Same bank, printed sigs. (Crawford as President) no “M” overprint, GEM UNC—575.
- \$20 1902 Same Bank, Choice AU, “M” overprint, no sigs—169.
- \$20 1929 T-1 Same bank, desirable #424 (radar #), Choice AU—149.
- \$20 1882 VALUE BACK, 5934, XF—1450.
- \$10 1902-1908 First of Elliott, 6857, VG, nice margins all around both sides—215.
- \$20 1882 VALUE BACK, Commercial of Essex, 5803, Choice Unc, sides and bottom margins wide, top close in center—2950.

- \$20 1929 T-1 First of Essex, 5738, Fine—125.
- \$5 1902 First of Fredericksburg, 10541, Unc. with nice margins—450.
- \$20 1882 Brown Back Mills County of Glenwood, 1862, F-VF, bold pen sigs—750.
- \$10 1902 Griswold Nat'l, 8915, VG—149.
- \$20 1902-1908 Citizens of Hampton, 7843, VG, bold pen sigs.—95.
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- \$10 1902 Exchange of Leon, 5489, Choice Unc—495.
- \$20 1882 Brown Back, First of Lenox, 5517, F-VF, nice margins all around—425.
- \$5 1882-1908 First of Lenox, 5517, VF—295.
- \$20 1929 T-1 same bank, serial #36, Fine—125.
- \$20 1929 T-1 First of Missouri Valley, 3189, VG—95.
- \$5 1882 VALUE BACK, First of New Hampton, 2588, AU—1750.
- \$10 1902 First of Logan, 6771, VG—125.
- \$20 1902-1908 First of Logan, 6771, VF/VG—165.
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- \$20 VALUE BACK, First of Oelwein, 5778, Choice AU 1950.
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- \$10 1902 First of Randolph, 7833, VF—250.
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- \$20 1902 same bank, Fine, same sigs—150.
- \$20 1929 T-1 First of Red Oak, 2130, VF—75.
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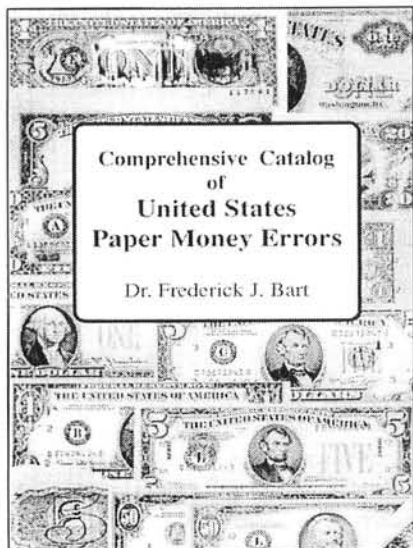
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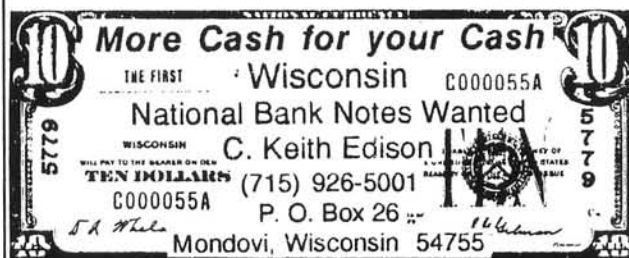
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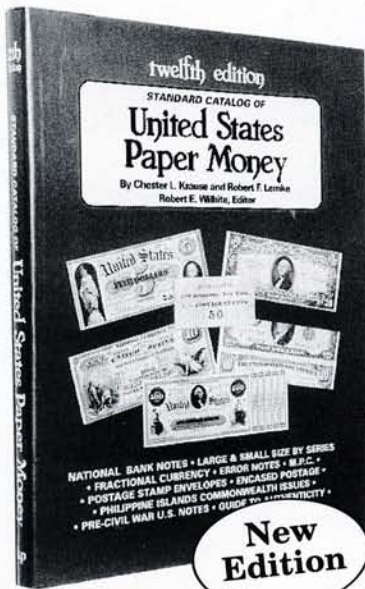
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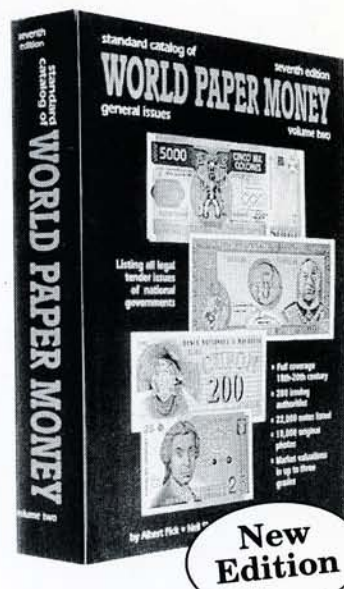
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